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Bank of Canada

WEEKLY FINANCIAL STATISTICS(1)

July 2, 1976

Government
Publications

112

BANK OF CANADA	As at	Increase since	
	June 30/76	June 23/76	July 2/75
	(Millions of Dollars)		
Assets			
Government of Canada securities			
Treasury bills	1,809.5	-37.6	-2.6
Other - 3 years and under	3,162.7	-3.9	408.2
- Over 3 years	2,739.1	-0.5	-129.8
Total	7,711.3	-42.0	275.7
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-0.7
Foreign currency assets	1,517.4	219.5	965.2
Investment in the Industrial Development Bank	948.2	-	-106.6
All other assets	769.5	391.5	26.3
Total Assets	10,946.5	569.0	1,159.9
Liabilities			
Notes in circulation	7,181.4	67.1	667.0
Canadian dollar deposits:			
Government of Canada	6.2	2.1	-67.1
Chartered banks	2,951.5	-8.6	341.5
Other	90.2	-0.3	6.2
Foreign currency liabilities	147.6	139.5	145.4
All other liabilities	569.6	369.2	66.9
Total Liabilities	10,946.5	569.0	1,159.9
GOVT. OF CANADA SECURITIES OUTSTANDING (par value)			
Treasury bills	6,935	30	1,140
Canada Savings Bonds	15,212	-19	2,452
All other direct and guaranteed securities	16,767	-6	1,333
Total	38,914	5	4,925
Held by:			
Bank of Canada - Treasury bills	1,844	-38	7
Other securities	5,937	-5	277
Chartered banks - Treasury bills	4,101	32	798
Other securities	4,335	15#	-5
Govt. accounts - Treasury bills	61	-11	-5
Other securities	741	1	60
General public - Canada Savings Bonds	15,212	-19	2,452
(residual) Treasury bills	930	47	340
Other securities	5,754	-18	1,001
Total	38,914	5	4,925
GOVERNMENT OF CANADA BALANCES(2)	2,167	11	-448



(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	June 30/76	June 23/76	June 16/76	June 25/75
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,952	2,960	10	284
Bank of Canada notes	910*	1,088	-5#	53
Day-to-day loans	311	281	7	65
Treasury bills	4,101	4,069	-33	730
Other Government securities				
- 3 years and under	4,344	2,457	7	205
- over 3 years		1,872	7	-198
Special call loans ⁽¹⁾	846*	632	-66	34
Other call and short loans ⁽¹⁾	352*	258	-34	50
Sub-total	13,816*	13,616	-107#	1,224
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		107	8	49
Loans to municipalities		1,770	5#	196
Loans to grain dealers		1,025	-31#	-271
Canada Savings Bond loans		193	-10	30
Loans to instalment finance companies		515	12	40
General loans		44,647	-100#	7,384
Mortgages insured under the N.H.A.		4,457	-14	876
Other residential mortgages		3,588	-4	452
Provincial securities		662	20	-35
Municipal securities		462	-	-27
Corporate securities		2,363	43	299
Sub-total		59,787	-70#	8,993
Total Canadian Dollar Major Assets		73,403	-177#	10,217
Net Foreign Currency Assets		-683	-54#	-283
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	812	884	60	445
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	342	443	-	204
Total	1,154	1,327	60	649

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency					
		Earning	"Free"	General	Total	Total	
		Liquid	Liquid	Loans	Loans ⁽¹⁾	Major	
		Assets	Assets			Assets	
1976							
Mar.	17	8,796	5,197	42,698	46,967	71,065	
	24	8,885	5,280	42,803	47,033	71,207	
	31	9,023	5,256	43,243	47,538	71,763	
Apr.	7	9,122	5,528	43,139	47,305	71,894	
	14	9,417	5,753	43,162	47,157	72,025	
	21	9,278	5,744	43,384	47,268	72,084	
	28	9,483	5,861	43,559	47,312	72,295	
May	5	9,637	5,895	43,781	47,479	72,529	
	12	9,645	6,020	43,793	47,408	72,496	
	19	9,656	6,016	44,116	47,683	72,872	
	26	9,856	6,280	44,107	47,647	73,145	
June	2	9,708	5,836	44,524	48,159	73,397	
	9	9,746	5,972	44,427	47,763	73,179	
	16	9,680	5,926R	44,746R	48,167R	73,580R	
	23	9,568	5,819	44,647	48,063	73,403	
		Currency	Monetary Aggregates				
		Outside	Currency and Demand	Currency and	Currency and		
		Banks	Deposits (less float)	Privately-Held Deposits ⁽²⁾	Total Deposits ⁽³⁾		
1976							
Mar.	17	6,382	17,278	68,806	72,425		
	24	6,356	16,500	68,621	72,303		
	31	6,527	16,908	69,940	72,980		
Apr.	7	6,525	17,151	70,747	73,218		
	14	6,541	17,456	71,482	73,561		
	21	6,485	17,373	71,153	73,641		
	28	6,516	17,337	71,718	74,105		
May	5	6,656	17,519	72,378	74,673		
	12	6,610	17,540	72,430	74,835		
	19	6,605	17,556	72,745	75,299		
	26	6,609	17,223	72,707	75,505		
June	2	6,790R	17,989R	73,357R	75,774R		
	9	6,760R	17,647R	72,928R	75,324R		
	16	6,740R	18,473R	73,902R	75,812R		
	23	6,747	17,793	73,431	75,582		

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- : Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	June 30/76	June 16-30/76	June 1-15/76
Cash Reserves - Statutory Basis	3,989	3,993	3,992
Required Minimum	3,968	3,968	3,968
Excess	21	25	24
Excess as a ratio of statutory deposits	.03%	.04%	.04%
Cumulative excess at end of period		271	267

Secondary Reserves ⁽²⁾	As at	Average*	
	June 30/76	June 1-30/76	Month of May/76
Secondary Reserves - Statutory Basis	4,433	4,368	4,272
Required Minimum	3,830	3,830	3,753
Excess	603	538	518
Excess as a ratio of statutory deposits	.87%	.77%	.76%

2. Chartered Bank "Free" Canadian Liquid

Assets ⁽³⁾	As at		
	June 30/76	June 23/76	June 16/76
Excess Secondary Reserves	603	549	566
Other Canadian Liquid Assets	5,415	5,270	5,360
Total	6,018	5,819	5,926
Total as a ratio of Canadian dollar major assets	n.a.	7.9%	8.1%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	June 30/76	June 23/76	June 16/76
Net float	-84.3	-18.6	-1.8
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-4.1	-

4. Central Bank Credit Outstanding

	Week Ending		
	June 30/76	June 23/76	June 16/76
Advances to chartered and savings banks			
Average for week*	-	-	1.4
Purchase and Resale Agreements			
Average for week*	35.1	4.0	3.7
Maximum during week	148.7	20.0	14.7

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June in millions of dollars are: demand deposits 14,785.8; notice deposits 54,845.9; statutory note holdings 1,037.5 and the minimum average deposit with the Bank of Canada 2,930.7. The figures for July in millions of dollars will be: demand deposits 14,743.1; notice deposits 55,434.9; statutory note holdings 1,059.2; and the minimum average deposit with the Bank of Canada 2,927.4. The required minimum ratio for June is 5.70; for July it will be 5.68.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.
- (3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

				Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields				June 30/76	June 23/76	June 16/76
<u>Day-to-Day Loans</u>						
High				9 1/8	9 1/4	9 1/8
Low				8 1/2	8 1/2	9
Close				9	9	9
Average of closing rates				8.95	9.00	9.03
<u>Average Treasury Bill Rate at Tender</u>				June 30/76	June 24/76	June 17/76
91 day bills				8.98	8.97	9.00
182 day bills				8.94	8.94	8.96
<u>Government Bond Yields⁽²⁾</u>				June 30/76	June 23/76	June 16/76
5 1/2%	Oct.	1/76		8.65	8.81	8.71
9 1/4%	Feb.	1/77 (extendible)		5.20	5.21	5.33
7%	Sept.	1/77		8.44	8.39	8.34
7 1/2%	July	1/78		8.40	8.35	8.34
6 1/2%	June	1/79		8.49	8.45	8.43
5 1/2%	Aug.	1/80		8.49	8.48	8.39
4 1/2%	Sept.	1/83		8.71	8.67	8.66
5 1/4%	May	1/90		9.38	9.35	9.37
5 3/4%	Sept.	1/92		9.43	9.45	9.43
9 1/2%	June	15/94		9.80	9.74	9.76
10%	Oct.	1/95		9.90	9.83	9.86
Long Term Average				9.35	9.32	9.32
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾				June 30/76	June 23/76	June 16/76
<u>Spot rates</u>						
High				97.38	97.28	97.86
Low				96.26	96.64	97.20
Close				96.90	96.64	97.24
Noon Average				96.79	97.05	97.64
<u>90-day Forward Spread⁽⁴⁾</u>						
Close				.92P	.90P	.78P
Noon Average				.87P	.82P	.79P

The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

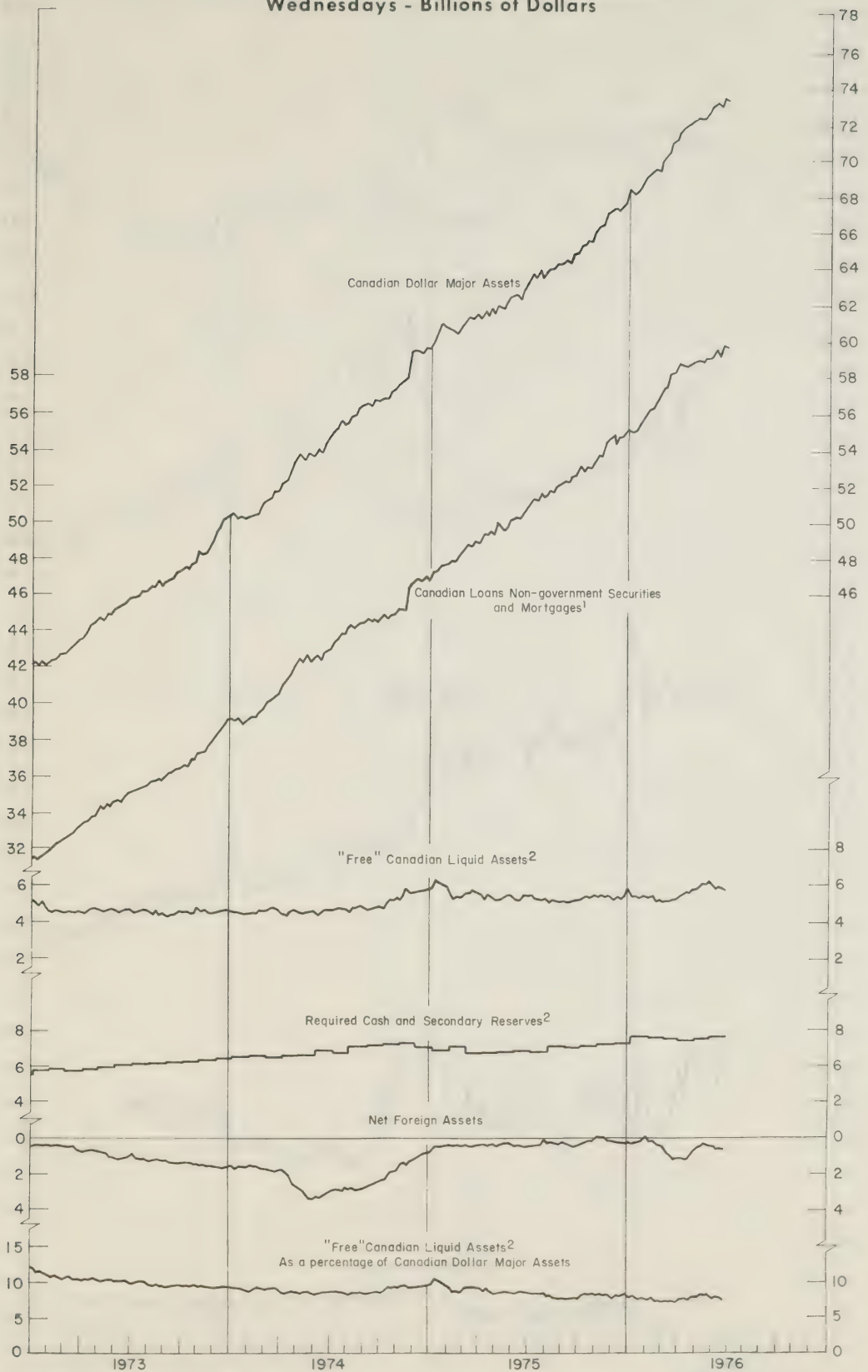
Based on Wednesday closing mid-market prices.

Rates prevailing on the interbank market in Canada.

Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.

2 See footnotes on page 4.

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CHARTERED BANKS - LIQUID ASSETS

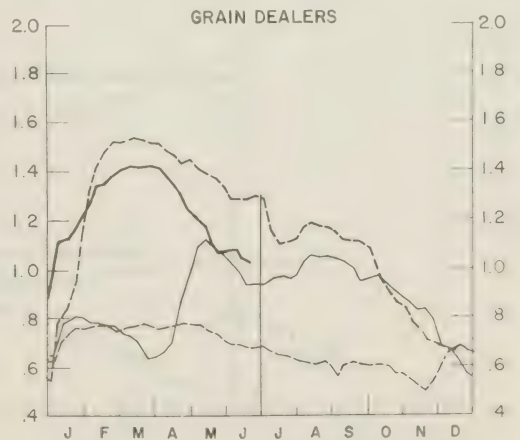
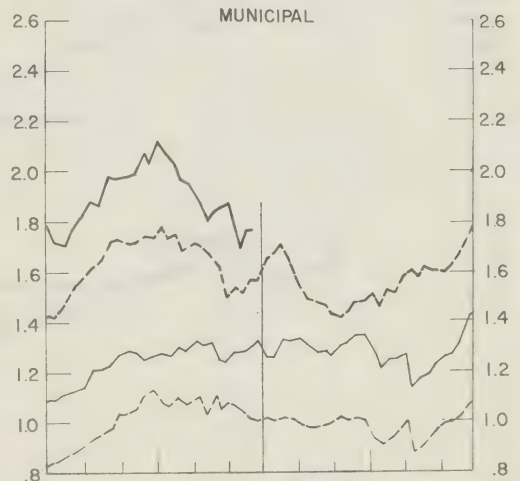
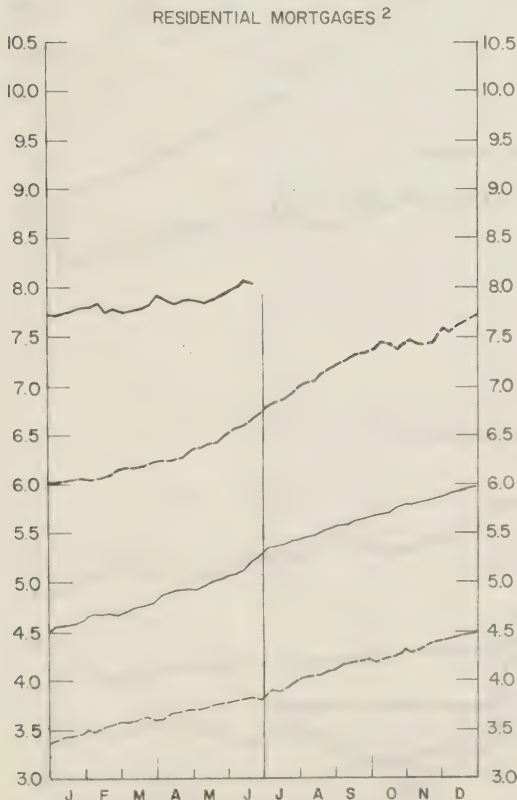
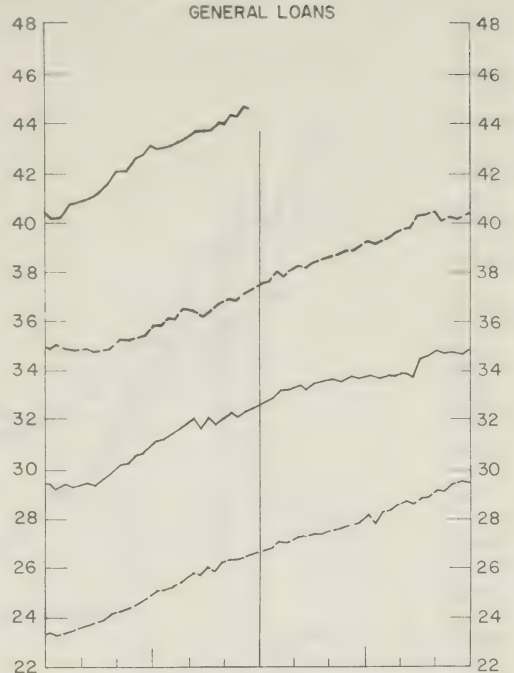
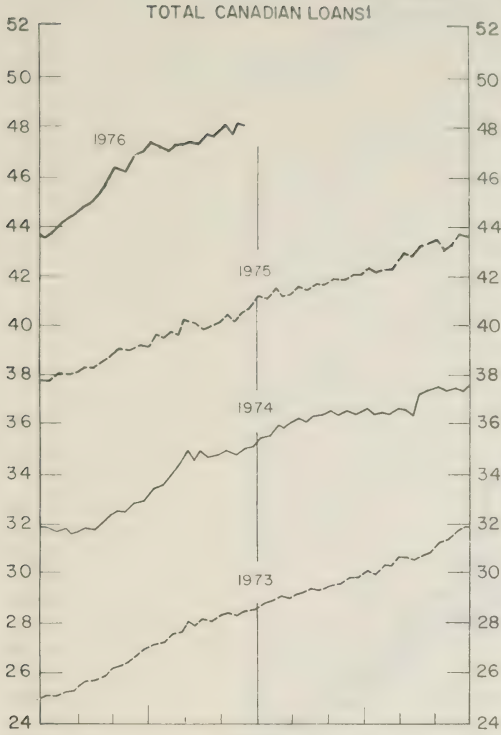
Wednesdays - Billions of Dollars



Last date plotted June 30
2/7/76

CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

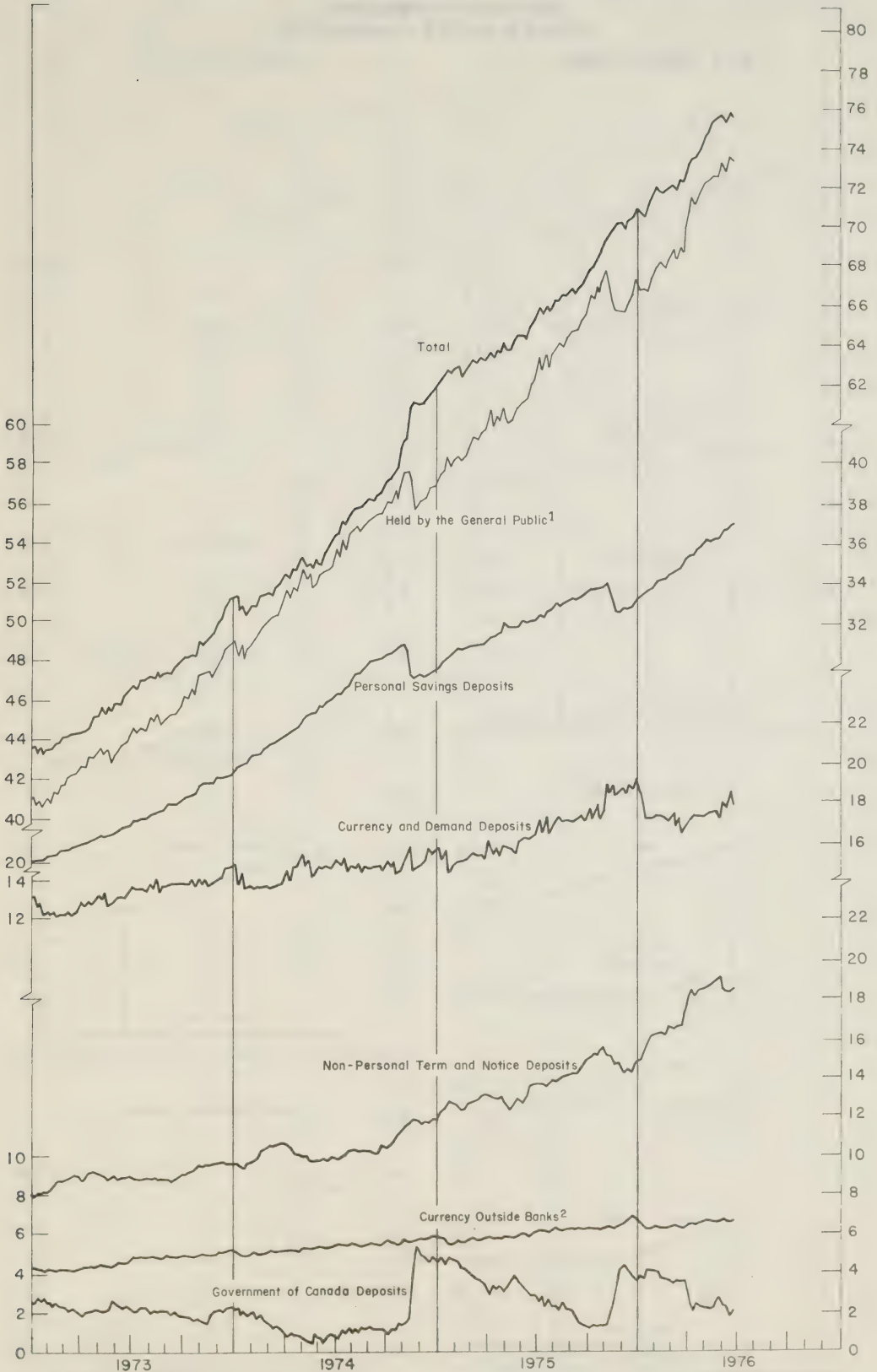


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted, June 23
2/7/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



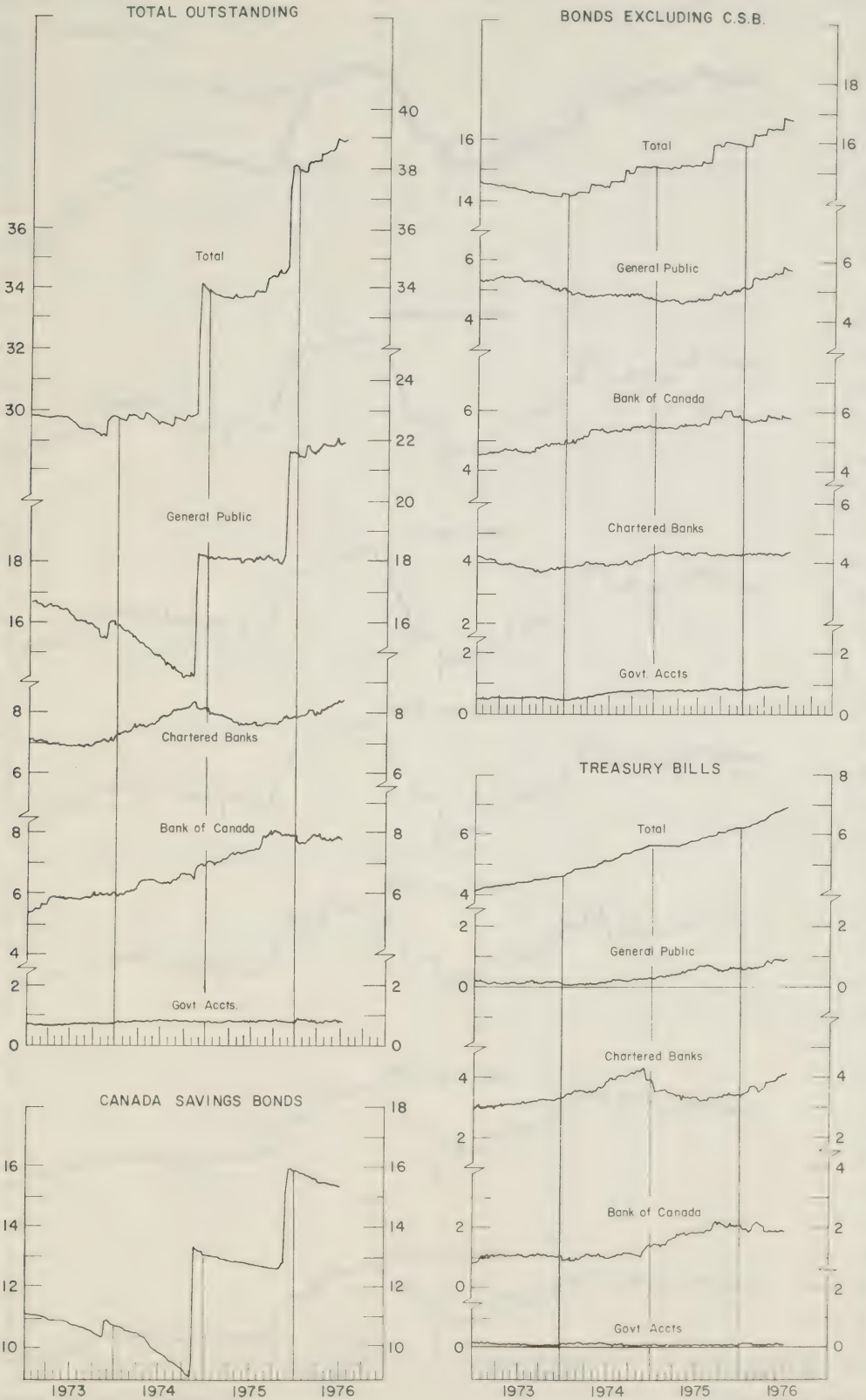
1 Excl. Govt. of Canada Deposits.
 2 Notes and Coins.

Last date plotted: June 23
 2/7/76

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

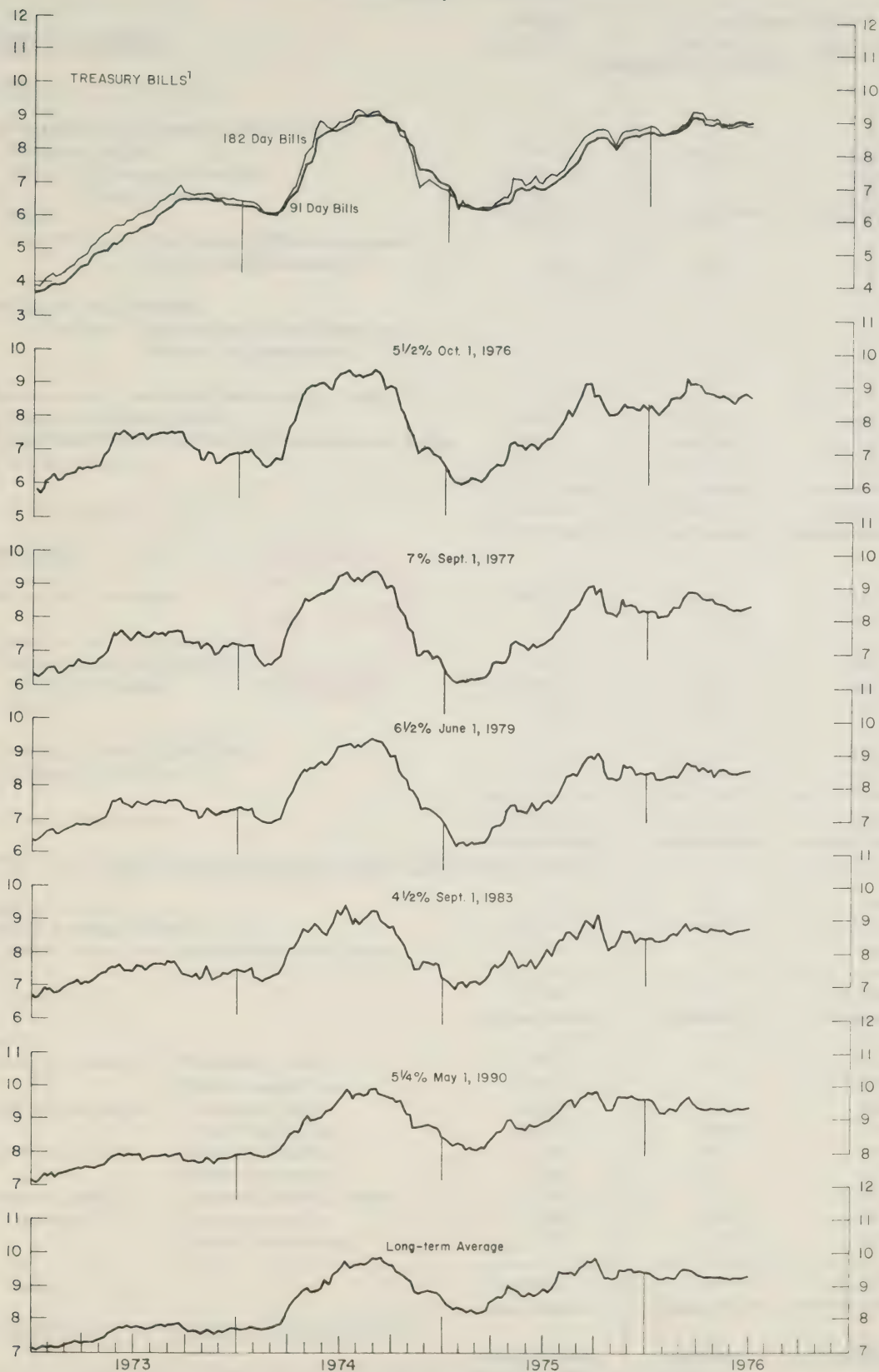
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



Last date plotted: June 30
2/7/76

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GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

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Canada
Bank of CanadaGovernment
Publications

July 8, 1976

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	July 7/76	June 30/76	July 9/75
(Millions of Dollars)			
Assets			
Government of Canada securities			
Treasury bills	1,774.7	-34.9	-52.4
Other - 3 years and under	3,162.8	0.1	418.2
- Over 3 years	2,739.1	0.1	-124.8
Total	7,676.6	-34.7	241.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,580.8	63.3	834.7
Investment in the Industrial Development Bank	907.4	-40.8	-153.1
All other assets	489.0	-280.5	7.8
Total Assets	10,653.8	-292.7	930.4
Liabilities			
Notes in circulation	7,303.8	122.4	694.4
Canadian dollar deposits:			
Government of Canada	22.9	16.7	19.0
Chartered banks	2,953.7	2.2	334.0
Other	85.2	-5.1	10.3
Foreign currency liabilities	21.1	-126.5	-29.9
All other liabilities	267.2	-302.4	-97.4
Total Liabilities	10,653.8	-292.7	930.4
GOVT. OF CANADA SECURITIES OUTSTANDING (par value)			
Treasury bills	6,965	30	1,155
Canada Savings Bonds	15,197	-15	2,452
All other direct and guaranteed securities	16,767	-	1,357
Total	38,928	15	4,963
Held by:			
Bank of Canada - Treasury bills	1,807	-37	-46
Other securities	5,937	-	292
Chartered banks - Treasury bills	4,112	9#	848
Other securities	4,309	-9#	-46
Govt. accounts - Treasury bills	103	42	31
Other securities	748	7	60
General public - Canada Savings Bonds	15,197	-15	2,452
(residual) Treasury bills	944	16#	321
Other securities	5,773	2#	1,050
Total	38,928	15	4,963
GOVERNMENT OF CANADA BALANCES(2)			
	2,261	94	-580

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	July 7/76	June 30/76	June 23/76	July 2/75
		(Millions of	Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,954	2,952	-9	342
Bank of Canada notes	1,060*	956	-132	29
Day-to-day loans	315	311	30	70
Treasury bills	4,112	4,103	35#	799
Other Government securities				
- 3 years and under	4,335	2,472	15	112
- over 3 years		1,873	1	-123
Special call loans ⁽¹⁾	566*	846	214	146
Other call and short loans ⁽¹⁾	327*	359	101	104
Sub-total	13,669*	13,870	254	1,479
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		96	-11	49
Loans to municipalities		1,830	67#	171
Loans to grain dealers		1,046	21	-243
Canada Savings Bond loans		183	-10	28
Loans to instalment finance companies		506	-9	-47
General loans		45,309	617#	7,628
Mortgages insured under the N.H.A.		4,530	73	933
Other residential mortgages		3,632	43	422
Provincial securities		674	12	-19
Municipal securities		451	-11	-34
Corporate securities		2,338	-25	311
Sub-total		60,592	765#	9,201
Total Canadian Dollar Major Assets		74,462	1,020#	10,680
Net Foreign Currency Assets		-740	-58#	-341
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	784	818	-66	412
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	330	342	-101	125
Total	1,114	1,160	-167	537

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	July 7/76	June 30/76	June 23/76 July 2/75
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	37,340	256#	4,773
chequable	(6,662)	(53)#	(-64)
non-chequable	(17,561)	(147)#	(2,091)
fixed term deposits	(13,117)	(57)#	(2,746)
Non-personal term and notice deposits	18,375	-200#	4,594
chequable	(398)	(31)#	(-60)
non-chequable	(967)	(13)#	(-107)
bearer term notes	(2,509)	(-70)	(688)
other fixed term	(14,501)	(-174)#	(4,073)
Demand deposits (less float)	11,864	800#	1,031
Total held by general public	67,579	856#	10,399
Government of Canada deposits	2,238 2,161	9	-381
Total deposits (less float)	69,740	865#	10,018
Estimated float	1,992	491#	-937
Total Canadian Dollar Deposits	71,732	1,356#	9,081

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	721	-	41
- notes	6,226	200	638
Demand deposits (less float)	11,864	800#	1,031
Total currency and demand deposits	18,810	999#	1,710
Personal savings and non-personal term and notice deposits	55,715	56#	9,367
Total Can. \$ deposits and currency held by general public	74,526	1,056#	11,078
Government of Canada deposits	2,161	9	-381
Total Currency and Chartered Bank Can. \$ Deposits	76,686	1,065#	10,697

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada)(1)			
- deposits - total	5,807	-99#	1,558
- swapped(2)	(848)	(-68)	(-225)
- other	(4,944)	(-31)#	(1,783)
- loans	3,203	23	887
2. Bankers' Acceptances Outstanding	1,260	-8	-222
3. Debentures Issued and Outstanding	1,096	-	181

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans ⁽¹⁾	Total Major Assets
1976						
Mar.	24	8,885	5,280	42,803	47,033	71,207
	31	9,023	5,256	43,243	47,538	71,763
Apr.	7	9,122	5,532R	43,139	47,305	71,897R
	14	9,417	5,765R	43,162	47,157	72,038R
	21	9,278	5,749R	43,384	47,268	72,089R
	28	9,483	5,861	43,559	47,312	72,295
May	5	9,637	5,895	43,781	47,479	72,529
	12	9,645	6,020	43,793	47,408	72,496
	19	9,656	6,016	44,116	47,683	72,872
	26	9,856	6,280	44,107	47,647	73,145
June	2	9,708	5,836	44,524	48,159	73,397
	9	9,746	5,972	44,427	47,763	73,179
	16	9,680	5,925R	44,746	48,167	73,579R
	23	9,567R	5,818R	44,692R	48,102R	73,443R
	30	9,963	6,072	45,309	48,786	74,462

		Currency Outside Banks	Currency and Demand Deposits (less float)	Monetary Aggregates Currency and Privately-Held Deposits ⁽²⁾	Currency and Total Deposits ⁽³⁾
1976					
Mar.	24	6,356	16,500	68,621	72,303
	31	6,527	16,908	69,940	72,980
Apr.	7	6,522R	17,142R	70,747	73,218
	14	6,529R	17,450R	71,482	73,560R
	21	6,480R	17,359R	71,153	73,641
	28	6,516	17,337	71,718	74,105
May	5	6,656	17,519	72,378	74,673
	12	6,610	17,540	72,430	74,835
	19	6,605	17,556	72,745	75,299
	26	6,609	17,223	72,707	75,505
June	2	6,790	17,989	73,357	75,774
	9	6,760	17,647	72,928	75,324
	16	6,740	18,472R	73,901R	75,811R
	23	6,747	17,811R	73,470R	75,622R
	30	6,947	18,810	74,526	76,686

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	July 7/76	July 2-7/76	June 16-30/76
Cash Reserves - Statutory Basis	4,014	4,004	3,993
Required Minimum	3,988	3,988	3,968
Excess	26	17	25
Excess as a ratio of statutory deposits	.04%	.02%	.04%
Cumulative excess at end of period		66	271

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	July 7/76	July 2-7/76	Month of June /76
Secondary Reserves - Statutory Basis	4,452	4,418	4,367
Required Minimum	3,861	3,861	3,830
Excess	591	557	537
Excess as a ratio of statutory deposits	.84%	.79%	.77%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	July 7/76	June 30/76	June 23/76
Excess Secondary Reserves	591	605	548
Other Canadian Liquid Assets	5,229	5,467	5,270
Total	5,820	6,072	5,818
Total as a ratio of Canadian dollar major assets	n.a.	8.1%	7.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	July 7/76	June 30/76	June 23/76
Net float	-70.4	-84.3	-18.6
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-4.1

4. Central Bank Credit Outstanding

	Week Ending		
	July 7/76	June 30/76	June 23/76
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	18.7	35.1	4.0
Maximum during week	74.7	148.7	20.0

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for July in millions of dollars are: demand deposits 14,747.9;** notice deposits 55,453.4;** statutory note holdings 1,059.9;** and the minimum average deposit with the Bank of Canada 2,927.9.** The required minimum ratio for July is 5.68.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised

INTEREST RATES AND EXCHANGE RATES

				Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields						
Day-to-Day Loans				July 7/76	June 30/76	June 23/76
High				9 1/8	9 1/8	9 1/4
Low				8 1/4	8 1/2	8 1/2
Close				9	9	9
Average of closing rates				8.97	8.95	9.00
Average Treasury Bill Rate at Tender				July 8/76	June 30/76	June 24/76
91 day bills				9.00	8.98	8.97
182 day bills				8.96	8.94	8.94
Government Bond Yields ⁽²⁾				July 7/76	June 30/76	June 23/76
5 1/2%	Oct.	1/76		8.78	8.65	8.81
9 1/4%	Feb.	1/77 (extendible)		5.07	5.20	5.21
7%	Sept.	1/77		8.43	8.44	8.39
7 1/2%	July	1/78		8.42	8.40	8.35
6 1/2%	June	1/79		8.46	8.49	8.45
5 1/2%	Aug.	1/80		8.50	8.49	8.48
4 1/2%	Sept.	1/83		8.76	8.71	8.67
5 1/4%	May	1/90		9.34	9.38	9.35
5 3/4%	Sept.	1/92		9.44	9.43	9.45
9 1/2%	June	15/94		9.82	9.80	9.74
10%	Oct.	1/95		9.92	9.90	9.83
Long Term Average				9.34	9.35	9.32
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾				July 7/76	June 30/76	June 23/76
Spot rates						
High				97.06	97.38	97.28
Low				96.86	96.26	96.64
Close				96.86	96.90	96.64
Noon Average				96.96	96.79	97.05
90-day Forward Spread ⁽⁴⁾						
Close				.88P	.92P	.90P
Noon Average				.89P	.87P	.82P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

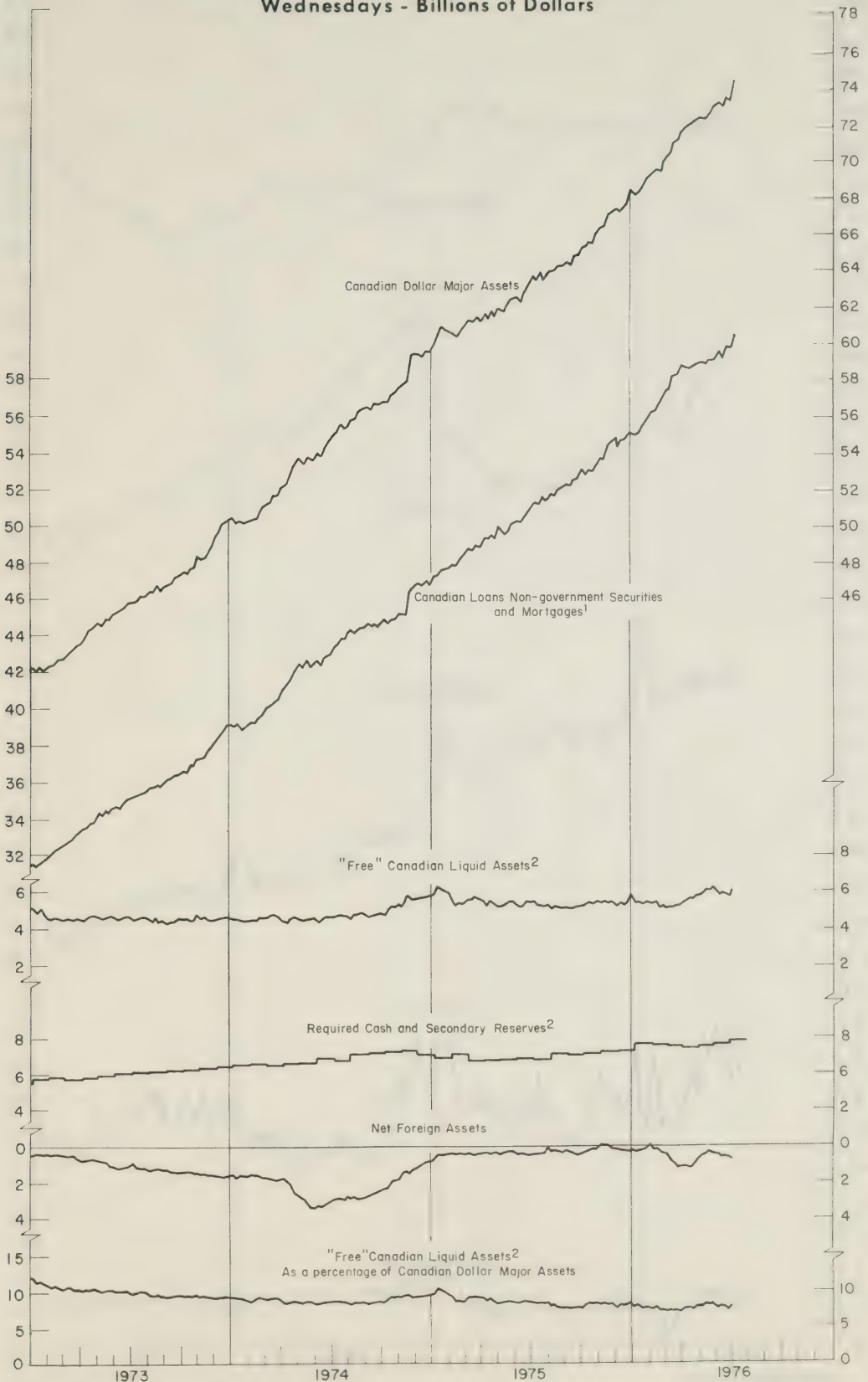
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans

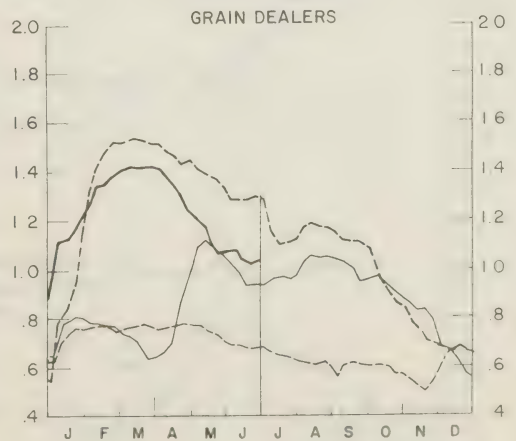
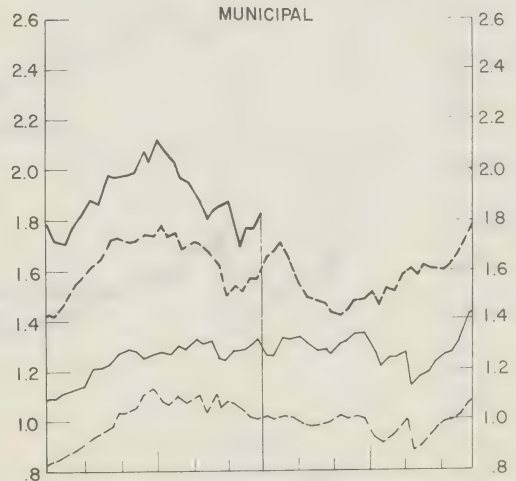
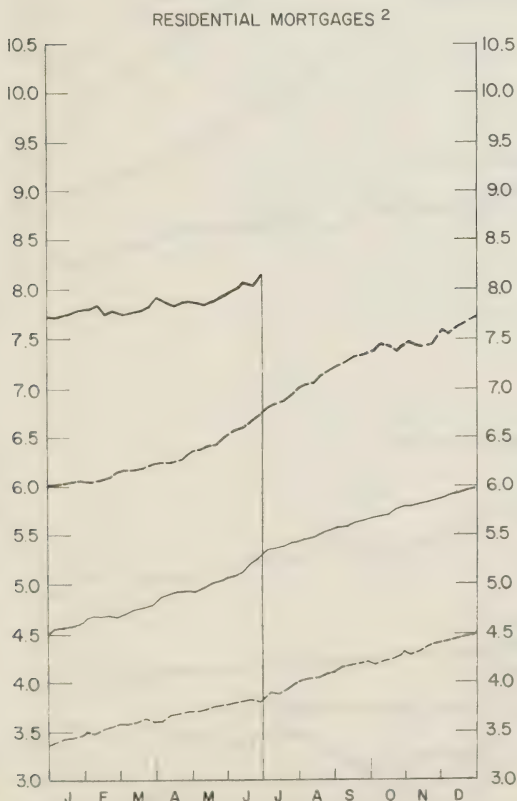
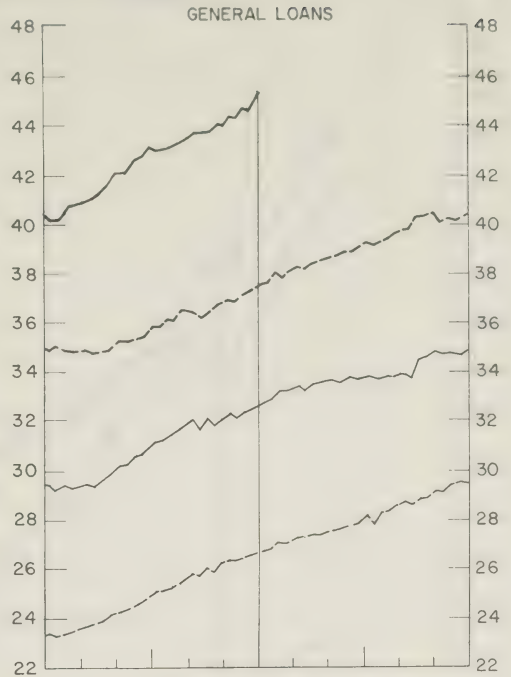
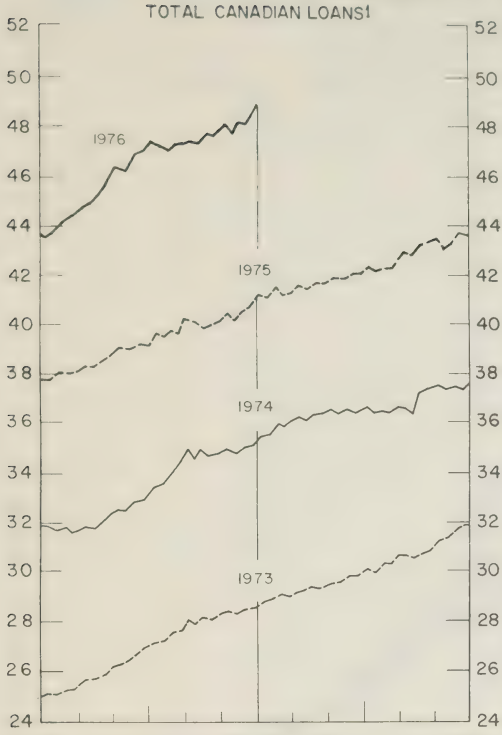
2 See footnotes on page 4

8
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



CHARTERED BANKS - LOANS

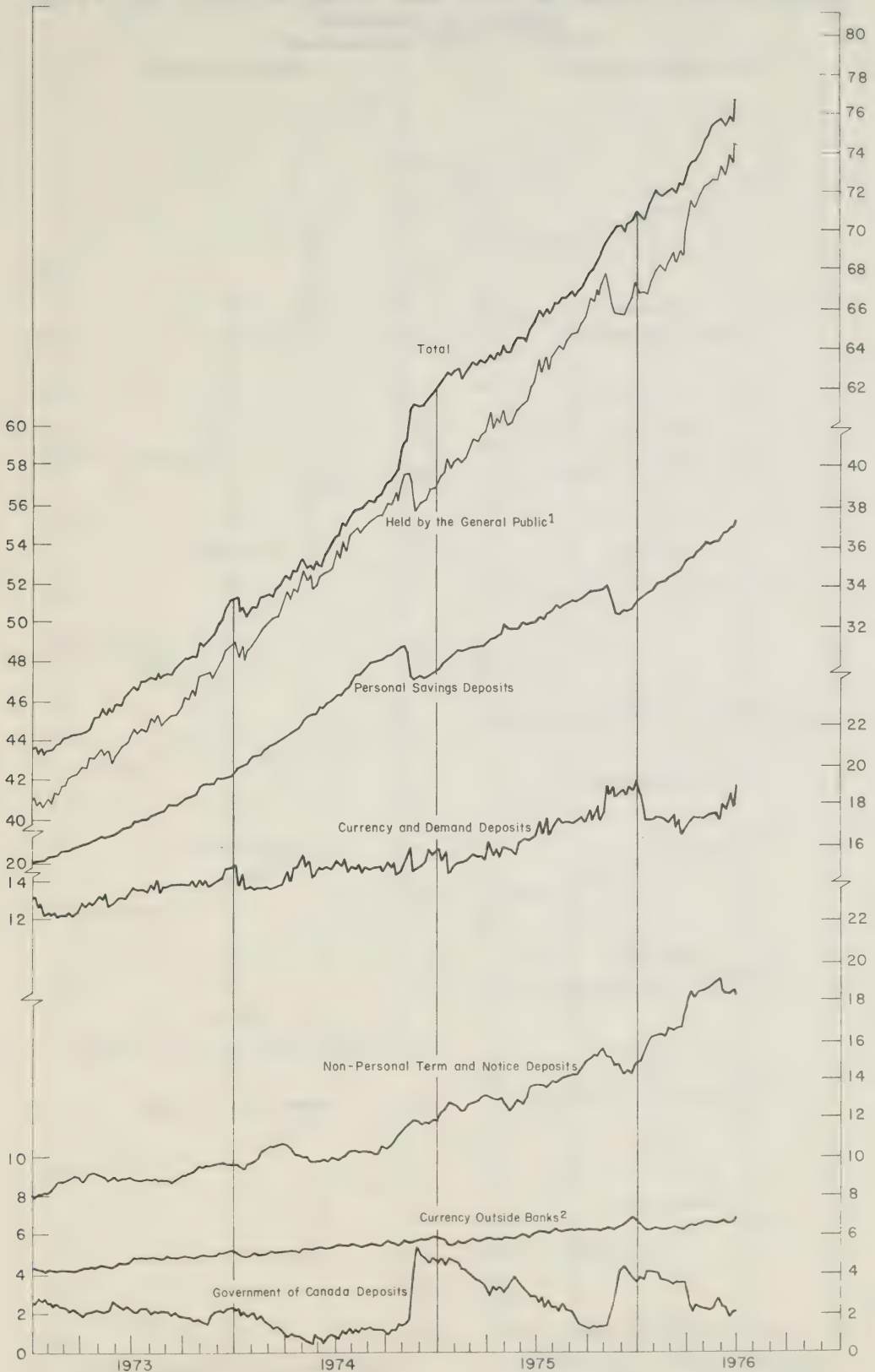
Wednesdays - Billions of Dollars



2. Mortgages insured under the National Housing Act and other residential mortgages.

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

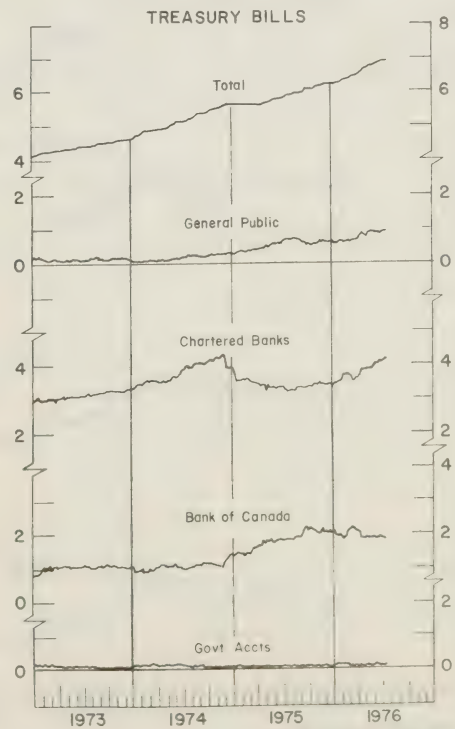
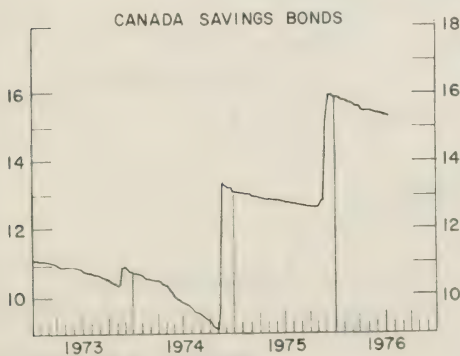
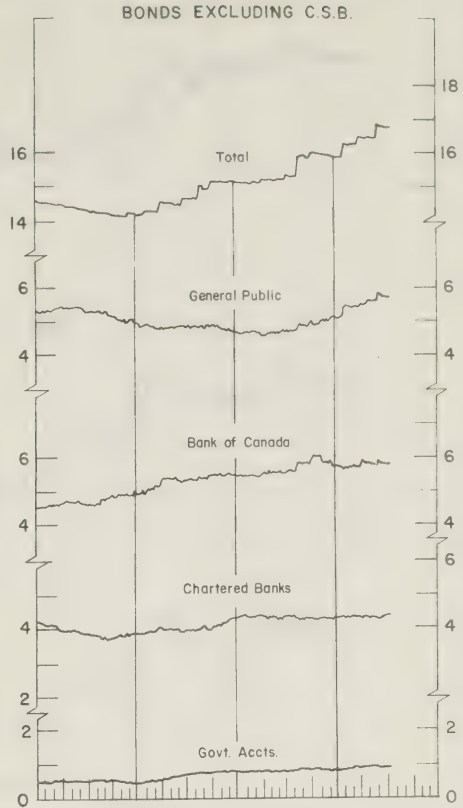
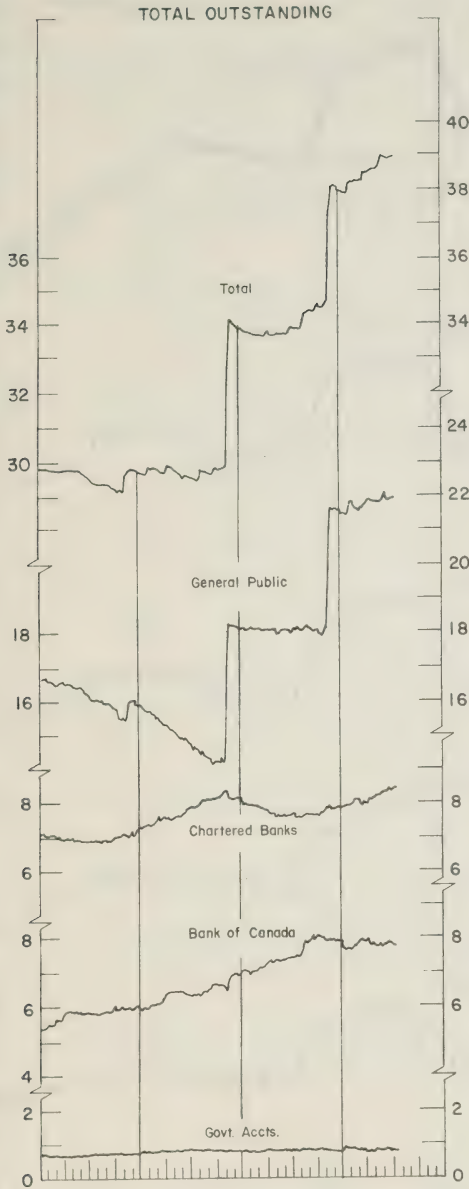


1 Excl. Govt. of Canada Deposits
2 Notes and Coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

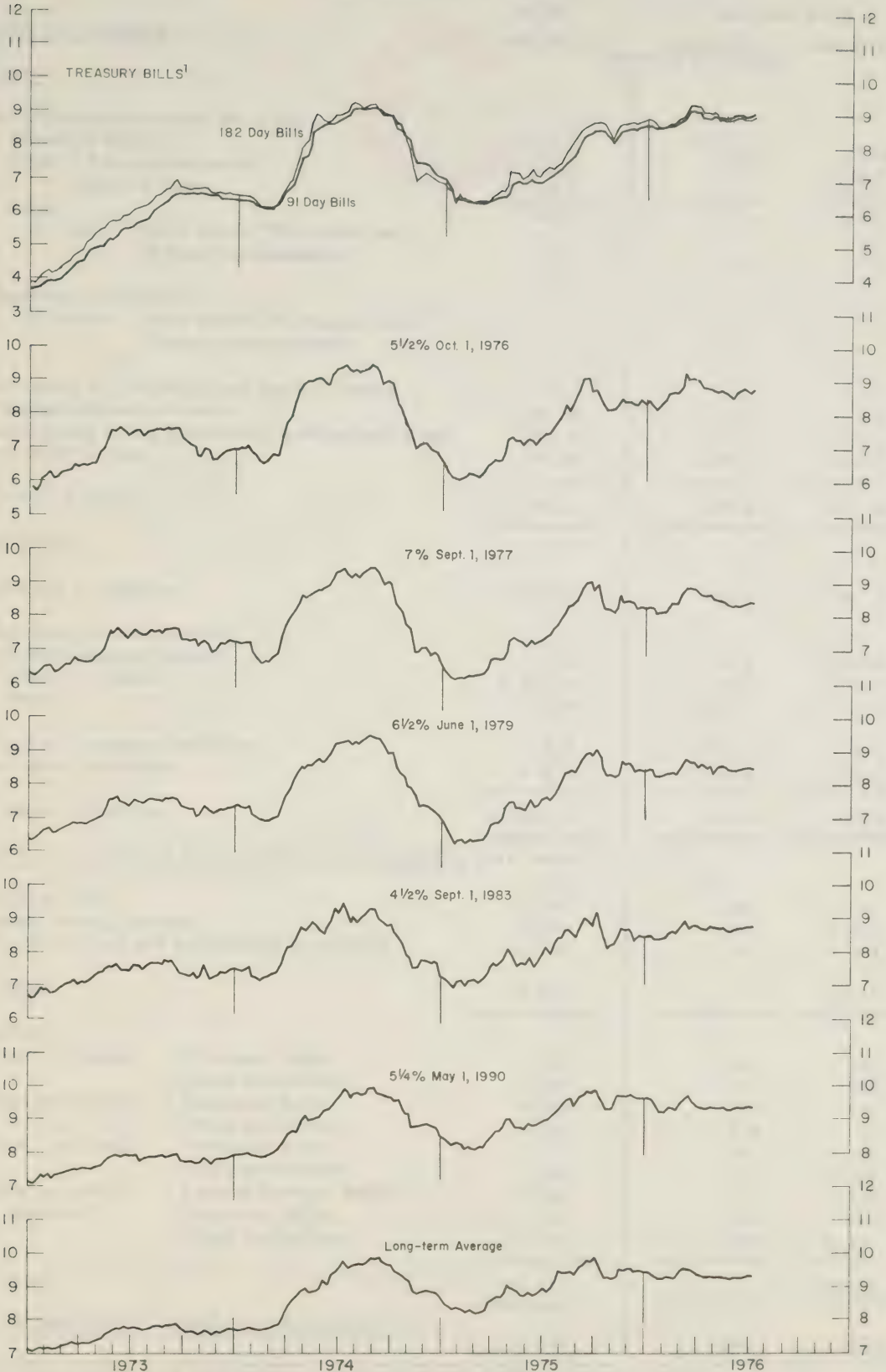
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



Last date plotted July 7
8/7/76

12
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

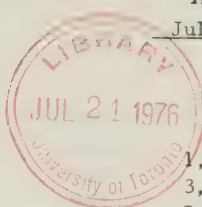
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Bank of Canada

July 15, 1976

WEEKLY FINANCIAL STATISTICS(1)



BANK OF CANADA	As at	Increase since	
	July 14/76	July 7/76	July 16/75
(Millions of Dollars)			
Assets			
Government of Canada securities			
Treasury bills	1,790.6	15.9	-62.8
Other - 3 years and under	3,162.9	0.1	418.2
- Over 3 years	2,734.8	-4.4	-129.2
Total	7,688.2	11.6	226.2
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,603.3	22.5	956.8
Investment in the Industrial Development Bank	907.4	-	-158.8
All other assets	357.2	-131.8	-188.7
Total Assets	10,556.1	-97.6	835.4
Liabilities			
Notes in circulation	7,333.3	29.5	744.5
Canadian dollar deposits:			
Government of Canada	4.2	-18.7	-10.4
Chartered banks	2,969.8	16.1	373.6
Other	71.5	-13.7	-3.0
Foreign currency liabilities	3.2	-17.9	0.3
All other liabilities	174.1	-93.0	-269.5
Total Liabilities	10,556.1	-97.6	835.4
GOVT. OF CANADA SECURITIES OUTSTANDING (par value)			
Treasury bills	6,995	30	1,170
Canada Savings Bonds	15,166	-31	2,438
All other direct and guaranteed securities	16,766	-1	1,361
Total	38,926	-2	4,969
Held by:			
Bank of Canada - Treasury bills	1,821	14	-57
- Other securities	5,933	-5	288
Chartered banks - Treasury bills	4,144	29#	926
- Other securities	4,325	13#	9
Govt. accounts - Treasury bills	75	-28	20
- Other securities	748	-	64
General public - Canada Savings Bonds	15,166	-31	2,438
(residual) - Treasury bills	955	14#	281
- Other securities	5,760	-10#	1,000
Total	38,926	-2	4,969
GOVERNMENT OF CANADA BALANCES(2)			
	1,943	-318	-513

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS**	Prelim.	Increase since		
	July 14/76	July 7/76	June 30/76	July 9/75
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,970	2,954	2	334
Bank of Canada notes	1,144*	1,054	120#	-6
Day-to-day loans	325	315	4	82
Treasury bills	4,144	4,114	12	851
Other Government securities				
- 3 years and under	4,351	2,467	-6#	87
- over 3 years		1,871	1#	-118
Special call loans ⁽¹⁾	432*	567	-279	64
Other call and short loans ⁽¹⁾	274*	330	-29	100
Sub-total	13,641*	13,672	-174#	1,393
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		112	16	54
Loans to municipalities		1,863	20#	184
Loans to grain dealers		1,043	-3	-121
Canada Savings Bond loans		166	-10#	21
Loans to instalment finance companies		505	1#	54
General loans		45,477	134#	7,788
Mortgages insured under the N.H.A.		4,505	-#	874
Other residential mortgages		3,638	6	429
Provincial securities		664	-10	-29
Municipal securities		440	-10	-42
Corporate securities		2,300	-38#	242
Sub-total		60,713	107#	9,454
Total Canadian Dollar Major Assets		74,385	-68#	10,848
<u>Net Foreign Currency Assets</u>		-784	-42#	-387
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	853	798	-20	325
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	333	319	-23	133
Total	1,186	1,117	-43	457

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

** Starting with the week ending July 7, 1976, the chartered bank selected assets and liabilities include data for the Canadian Commercial and Industrial Bank.

CHARTERED BANKS **	Prelim.	Increase since	
	July 14/76	July 7/76	June 30/76 July 9/75
		(Millions of Dollars)	
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	37,544	154#	5,011
chequable	(6,703)	(-)#	(83)
non-chequable	(17,644)	(63)#	(2,131)
fixed term deposits	(13,197)	(90)#	(2,797)
Non-personal term and			
notice deposits	18,340	-64#	4,621
chequable	(410)	(11)#	(-20)
non-chequable	(1,006)	(7)#	(19)
bearer term notes	(2,406)	(-104)	(578)
other fixed term	(14,518)	(21)#	(4,045)
Demand deposits (less float)	11,487	-290#	1,122
Total held by general public	67,371	-200#	10,754
Government of Canada deposits	<u>1,939</u> 2,238	77	-599
Total deposits (less float)	69,608	-123#	10,155
Estimated float	1,644	-526#	14
Total Canadian Dollar Deposits	<u>71,252</u>	-649#	10,169

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	721	-	41
- notes	6,250	2#	701
Demand deposits (less float)	11,487	-290#	1,122
Total currency and demand deposits	18,457	-288#	1,864
Personal savings and non-personal term and notice deposits	55,884	90#	9,632
Total Can. \$ deposits and currency held by general public	74,341	-198#	11,495
Government of Canada deposits	2,238	77	-599
Total Currency and Chartered Bank Can. \$ Deposits	76,579	-121#	10,897

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada)(1)			
- deposits - total	5,839	26#	1,712
- swapped(2)	(881) (847)	(-15)	(-277)
- other	(4,993)	(41)#	(1,989)
- loans	3,233	31	957
2. Bankers' Acceptances Outstanding	1,258	-3	-223
3. Debentures Issued and Outstanding	1,084	-12	169

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

** Starting with the week ending July 7, 1976, the chartered bank selected assets and liabilities include data for the Canadian Commercial and Industrial Bank.

CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of Dollars)

	Total Canadian Dollar		Loans in Canadian Currency							
	Major Assets		Total		General		Business(1)		Unsecured Personal(1)	
	unadjusted	seasonally adjusted B1617	unadjusted	seasonally adjusted B1605	unadjusted	seasonally adjusted B1606	unadjusted	seasonally adjusted B1607	unadjusted	seasonally adjusted B1608
1975										
Mar.	61,254	61,541	39,118	39,317	35,248	35,661	20,960	20,973	11,116	11,333
Apr.	61,673	61,644	39,781	39,505	36,017	35,975	21,468	21,204	11,417	11,450
May	62,020	61,771	40,025	39,440	36,444	36,246	21,535	21,405	11,724	11,651
June	62,789	62,708	40,437	40,167	37,034	36,813	21,873	21,787	12,002	11,821
July	63,705	63,517	41,235	40,779	37,872	37,459	22,115	22,006	12,262	12,100
Aug.	64,127	64,157	41,611	41,325	38,351	38,040	22,377	22,234	12,461	12,357
Sept.	64,592	65,021	41,990	42,009	38,842	38,697	22,557	22,676	12,604	12,481
Oct.	65,538	65,850	42,416	42,657	39,358	39,291	22,898	22,898	12,912	12,797
Nov.	66,767	66,599	43,195	43,419	40,128	40,088	23,261	23,261	13,144	13,105
Dec.	67,545	67,137	43,382	43,800	40,279	40,279	23,233	23,397	13,175	13,228
1976										
Jan.	68,547	68,410	44,003	44,492	40,461	40,911	23,972	24,461	13,259	13,475
Feb.	69,528	69,809	45,187	45,690	41,246	42,002	24,660	24,809	13,423	13,781
Mar.	70,919	71,266	46,838	47,073	42,619	43,137	25,613	25,639	13,624	13,888
Apr.	72,080R	72,080R	47,261	46,932	43,311	43,268	25,797	25,491	14,036	14,078
May	72,761	72,471	47,560R	46,857R	43,959R	43,693R	25,835	25,681	14,379	14,293
June	73,610	73,536	48,211	47,876	44,752	44,485	*	*	*	*

	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public(2)		Total(3)	
	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	seasonally adjusted B1603	unadjusted	seasonally adjusted B1602
1975										
Mar.	30,946	31,188	13,039	12,538	15,489	16,090	59,473	59,805	63,225	63,366
Apr.	31,561	31,633	13,067	12,717	15,844	15,961	60,473	60,299	63,696	63,766
May	31,894	31,850	12,752	12,708	15,811	15,993	60,457	60,282	64,105	64,353
June	32,126	32,109	13,360	13,304	16,296	16,345	61,782	61,767	64,852	65,073
July	32,444	32,430	13,779	13,884	16,897	16,632	63,321	62,862	65,919	66,012
Aug.	33,050	32,708	14,009	14,191	17,084	16,922	64,143	63,751	66,501	66,725
Sept.	33,460	32,995	14,519	14,954	17,194	17,021	65,173	64,965	66,962	67,639
Oct.	33,888	33,389	15,353	15,197	17,514	17,458	66,755	66,009	68,132	68,429
Nov.	32,996	33,031	14,968	14,803	18,673	18,337	66,637	66,319	69,607	69,024
Dec.	32,980	33,578	14,517	14,697	18,818	18,238	66,316	66,918	70,381	69,392
1976										
Jan.	33,605	34,048	15,564	16,229	17,700	17,687	66,869	67,750	70,881	70,458
Feb.	34,280	34,522	16,405	16,259	17,320	17,902	68,005	68,831	71,878	71,878
Mar.	34,942	35,224	16,897	16,232	17,046	17,711	68,885	69,231	72,362	72,507
Apr.	35,701R	35,808R	18,252	17,755	17,322R	17,439R	71,275	71,062	73,631	73,705
May	36,348	36,312	18,757R	18,720R	17,460R	17,650R	72,565	72,348	75,078	75,380
June	37,035	36,998	18,472	18,417	18,133	18,181	73,639	73,639	75,846	76,151

* Not available.

R: Revised

(1) As at month-end.

(2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits, and total personal savings deposits at the chartered banks.

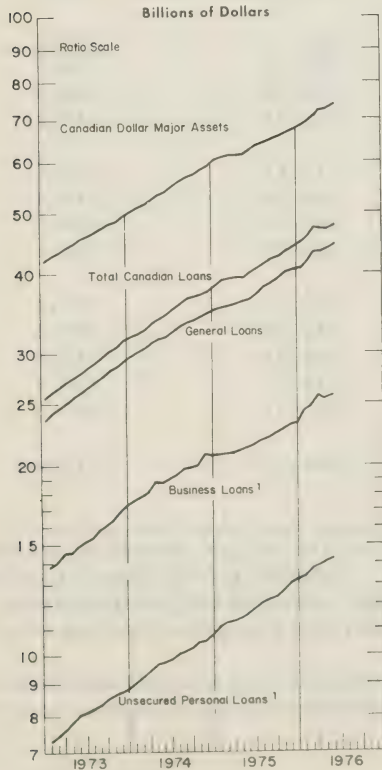
(3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

CHARTERED BANK ASSETS

Seasonally Adjusted

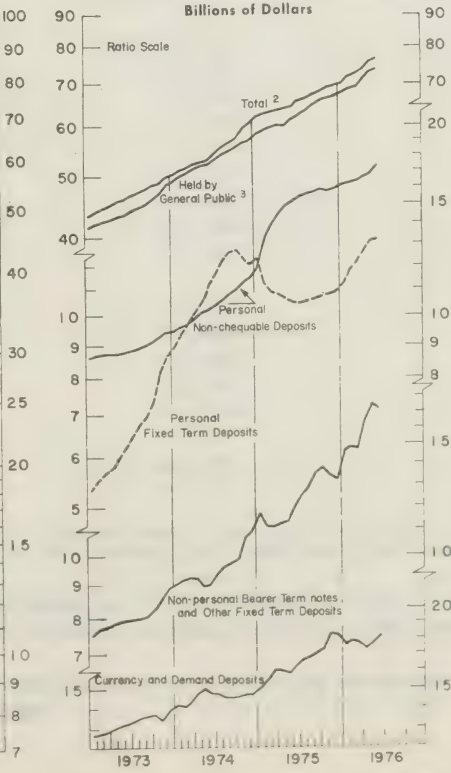
Average of Wednesdays

Billions of Dollars

CURRENCY OUTSIDE BANKS AND
CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Seasonally Adjusted-Average of Wednesdays

Billions of Dollars



1 As at month-end

2 Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks

3 Currency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans ⁽¹⁾	Total Major Assets
1976						
Mar.	31	9,023	5,256	43,243	47,538	71,763
Apr.	7	9,122	5,532	43,139	47,305	71,897
	14	9,417	5,765	43,162	47,157	72,038
	21	9,278	5,749	43,384	47,268	72,089
	28	9,483	5,861	43,559	47,312	72,295
May	5	9,637	5,895	43,783R	47,481R	72,529
	12	9,645	6,020	43,797R	47,413R	72,496
	19	9,656	6,016	44,123R	47,690R	72,872
	26	9,856	6,280	44,116R	47,655R	73,145
June	2	9,708	5,836	44,532R	48,167R	73,397
	9	9,746	5,972	44,435R	47,771R	73,179
	16	9,679R	5,925	44,753R	48,175R	73,579
	23	9,567	5,818	44,699R	48,109R	73,443
	30	9,961R	6,049R	45,342R	48,832R	74,453R
July	7	9,664	5,823	45,507	49,030	74,415
		Currency Outside Banks	Currency and Demand Deposits (less float)	Monetary Aggregates		Currency and Total Deposits ⁽³⁾
				Currency and Privately-Held Deposits ⁽²⁾		
1976						
Mar.	31	6,527	16,908	69,940		72,980
Apr.	7	6,522	17,142	70,747		73,218
	14	6,529	17,450	71,482		73,560
	21	6,480	17,359	71,153		73,641
	28	6,516	17,337	71,718		74,105
May	5	6,656	17,519	72,378		74,672R
	12	6,610	17,540	72,430		74,835
	19	6,605	17,556	72,745		75,299
	26	6,609	17,223	72,707		75,505
June	2	6,790	17,989	73,357		75,774
	9	6,760	17,647	72,928		75,324
	16	6,740	18,472	73,901		75,811
	23	6,747	17,811	73,470		75,622
	30	6,969R	18,745R	74,539R		76,700R
July	7	6,971	18,488	74,371		76,609

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	July 14/76	July 2-14/76	June 16-30/76
Cash Reserves - Statutory Basis	4,031	4,012	3,993
Required Minimum	3,988	3,988	3,968
Excess	43	24	25
Excess as a ratio of statutory deposits	.06%	.03%	.04%
Cumulative excess at end of period		219	271

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	July 14/76	July 2-14/76	Month of June/76
Secondary Reserves - Statutory Basis	4,512	4,440	4,367
Required Minimum	3,861	3,861	3,830
Excess	651	579	537
Excess as a ratio of statutory deposits	.93%	.82%	.77%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	July 14/76	July 7/76	June 30/76
Excess Secondary Reserves	651	595	605
Other Canadian Liquid Assets	5,141	5,228	5,444
Total	5,792	5,823	6,049
Total as a ratio of Canadian dollar major assets	n.a.	7.8%	8.1%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	July 14/76	July 7/76	June 30/76
Net float	-17.9	-70.4	-84.3
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	July 14/76	July 7/76	June 30/76
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	8.4	18.7	35.1
Maximum during week	25.0	74.7	148.7

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for July in millions of dollars are: demand deposits 14,748.6; ** notice deposits 55,453.6; ** statutory note holdings 1,060.7; ** and the minimum average deposit with the Bank of Canada 2,927.2. ** The required minimum ratio for July is 5.68.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised

INTEREST RATES AND EXCHANGE RATES

		Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields				
<u>Day-to-Day Loans</u>		<u>July 14/76</u>	<u>July 7/76</u>	<u>June 30/76</u>
High		9 1/8	9 1/8	9 1/8
Low		9	8 1/4	8 1/2
Close		9	9	9
Average of closing rates		9.00	8.97	8.95
<u>Average Treasury Bill Rate at Tender</u>		<u>July 15/76</u>	<u>July 8/76</u>	<u>June 30/76</u>
91 day bills		9.00	9.00	8.98
182 day bills		8.98	8.96	8.94
<u>Government Bond Yields⁽²⁾</u>		<u>July 14/76</u>	<u>July 7/76</u>	<u>June 30/76</u>
5 1/2%	Oct. 1/76	8.87	8.78	8.65
9 1/4%	Feb. 1/77 (extendible)	5.12	5.07	5.20
7%	Sept. 1/77	8.48	8.43	8.44
7 1/2%	July 1/78	8.44	8.42	8.40
6 1/2%	June 1/79	8.49	8.46	8.49
5 1/2%	Aug. 1/80	8.44	8.50	8.49
4 1/2%	Sept. 1/83	8.70	8.76	8.71
5 1/4%	May 1/90	9.36	9.34	9.38
5 3/4%	Sept. 1/92	9.44	9.44	9.43
9 1/2%	June 15/94	9.80	9.82	9.80
10%	Oct. 1/95	9.91	9.92	9.90
Long Term Average		9.35	9.34	9.35
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾		<u>July 14/76</u>	<u>July 7/76</u>	<u>June 30/76</u>
<u>Spot rates</u>				
High		97.22	97.06	97.38
Low		96.68	96.86	96.26
Close		97.22	96.86	96.90
Noon Average		96.88	96.96	96.79
<u>90-day Forward Spread⁽⁴⁾</u>				
Close		.96P	.88P	.92P
Noon Average		.95P	.89P	.87P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

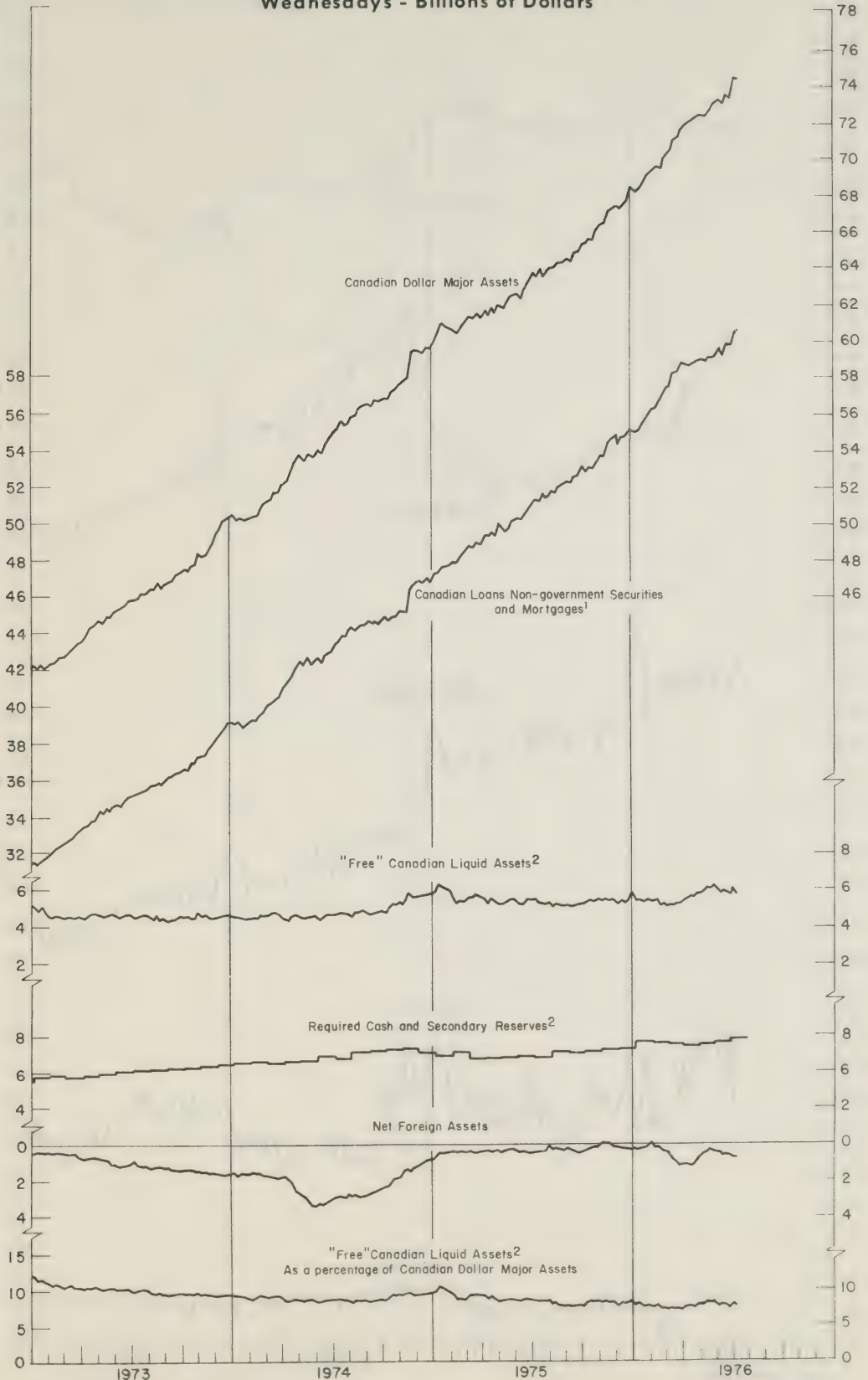
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.
2 See footnotes on page 4.

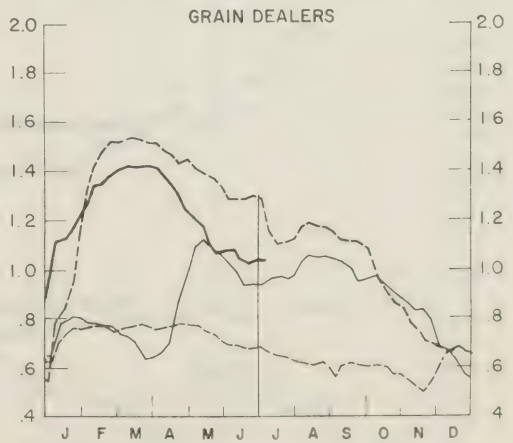
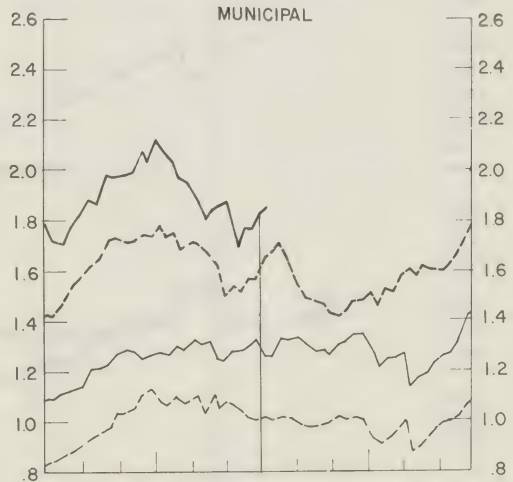
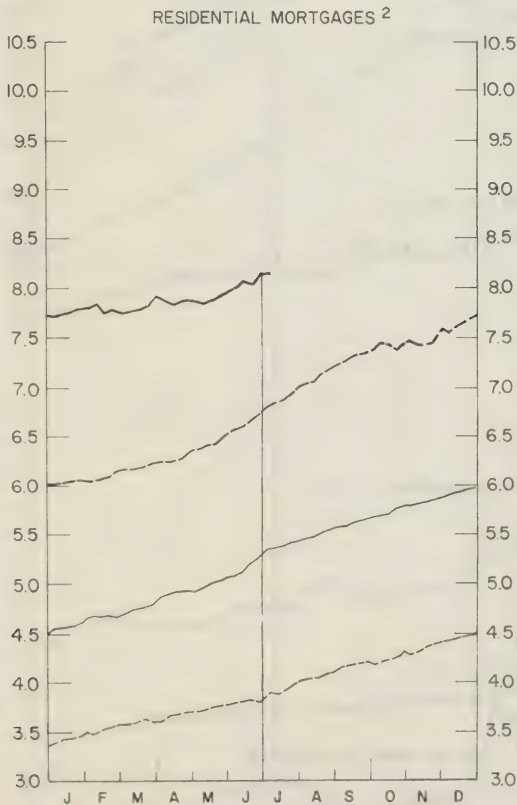
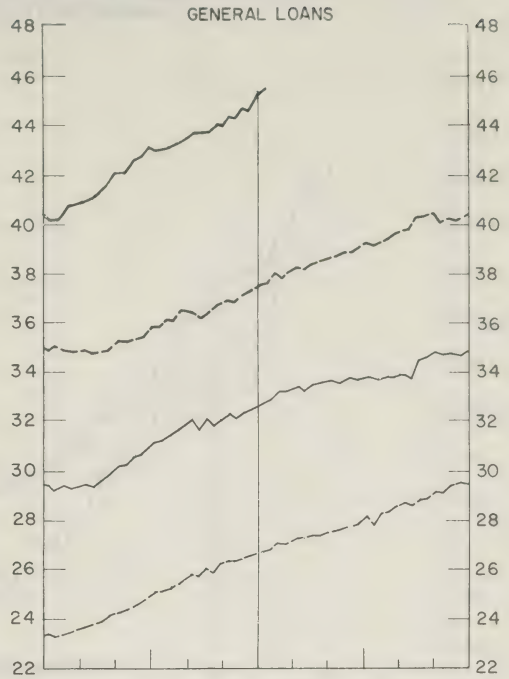
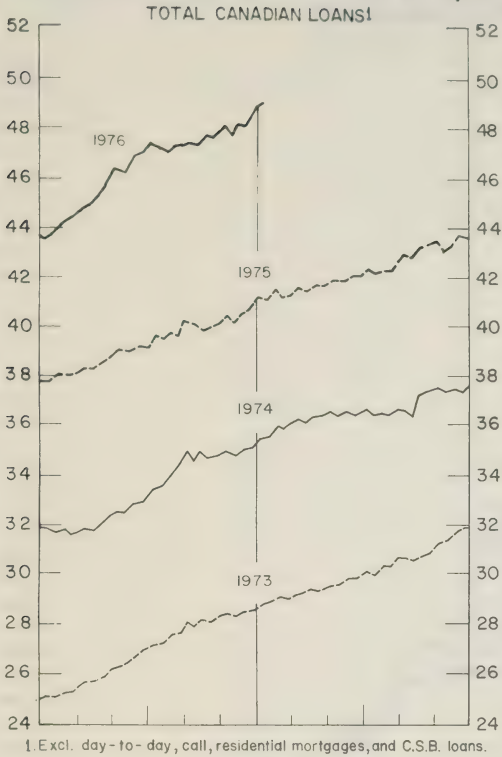
8
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



Last date plotted July 14
15/7/76

CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

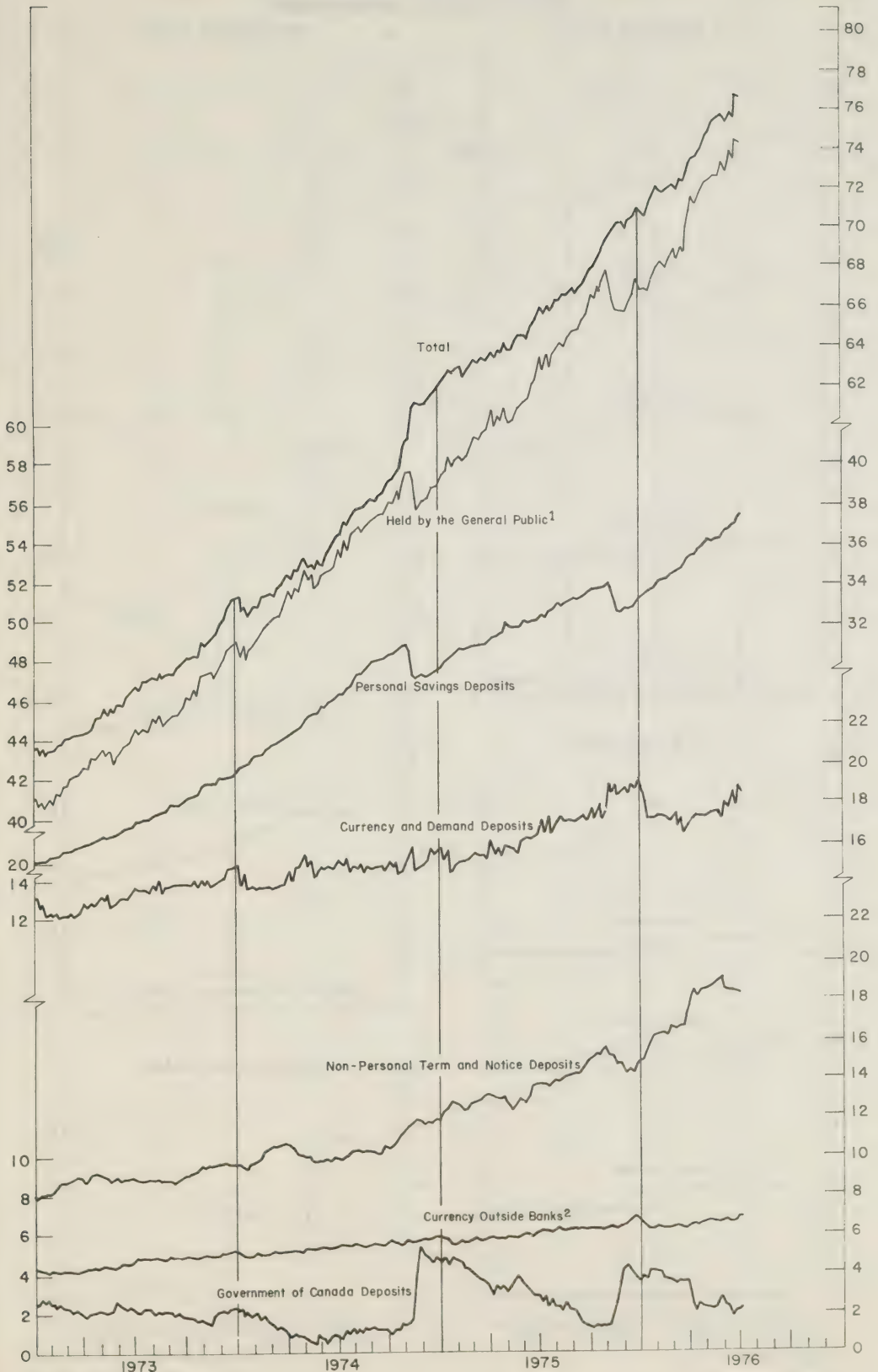


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: July 7, 1976

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

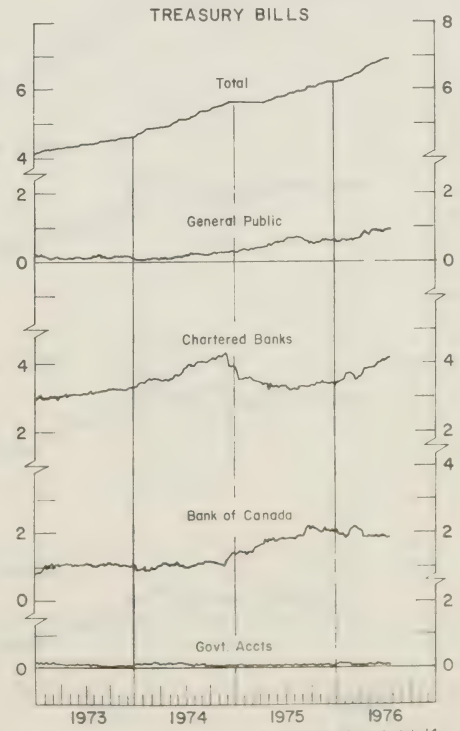
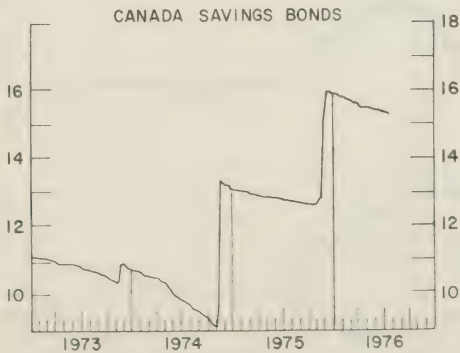
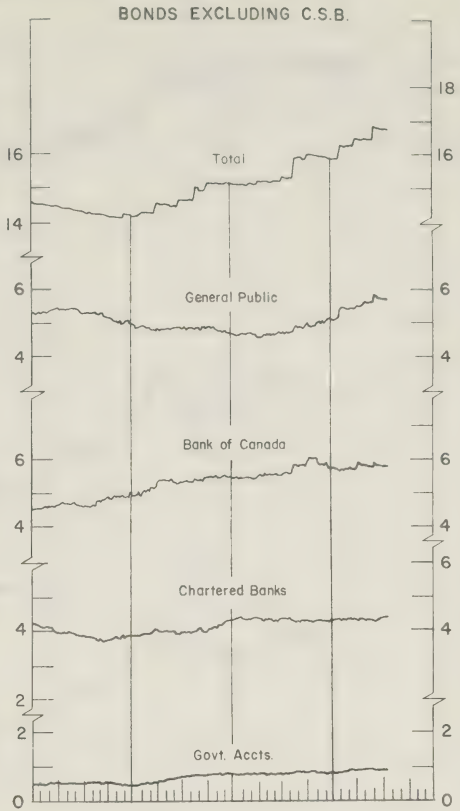
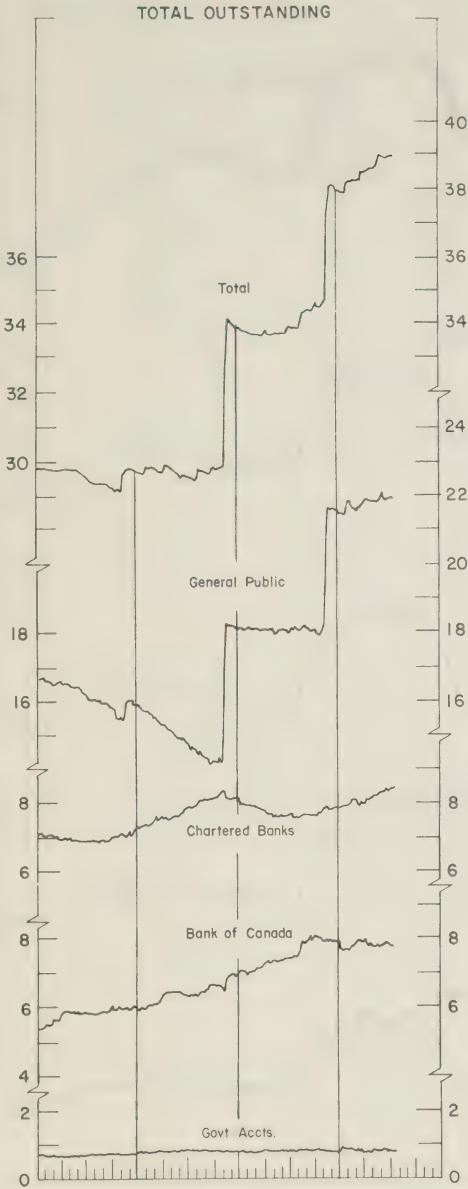
Wednesdays - Billions of Dollars



1 Excl. Govt. of Canada Deposits
2 Notes and Coins

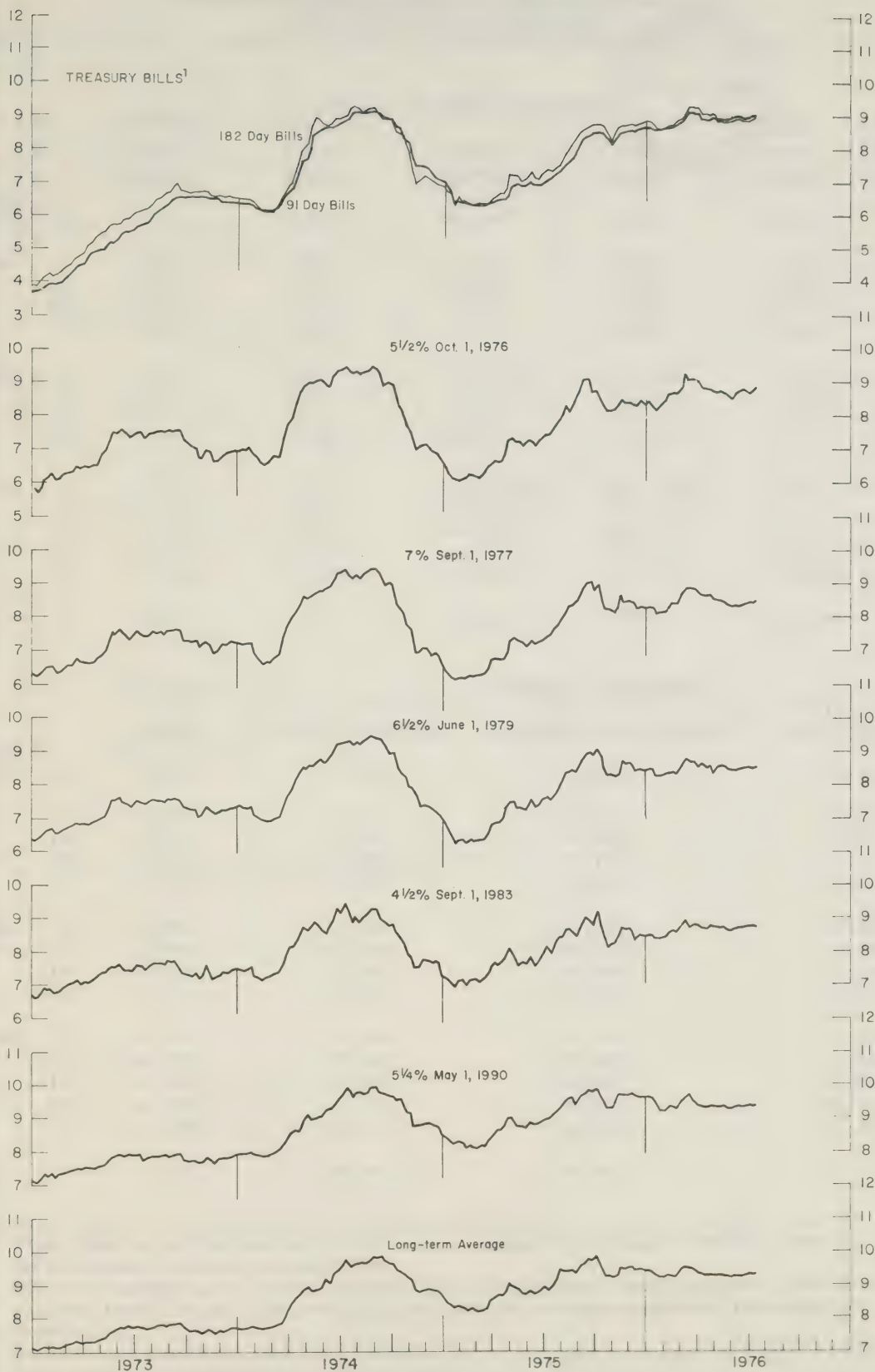
GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars



Last date plotted July 14
15/7/76

12
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



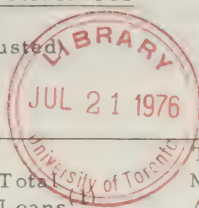
¹ Weekly tender rate on Thursday date.

#ERRATA

- 4 -

**CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES**

(millions of dollars; not seasonally adjusted)



		Assets in Canadian Currency				
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans	Total Major Assets
1976						
Mar.	31	9,023	5,256	43,243	47,538	71,763
Apr.	7	9,122	5,532	43,139	47,305	71,897
	14	9,417	5,765	43,162	47,157	72,038
	21	9,278	5,749	43,384	47,268	72,089
	28	9,483	5,861	43,559	47,312	72,295
May	5	9,637	5,895	43,783R	47,481R	72,529
	12	9,645	6,020	43,797R	47,413R	72,496
	19	9,656	6,016	44,123R	47,690R	72,872
	26	9,856	6,280	44,116R	47,655R	73,145
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	9	9,746	5,972	44,435R	47,771R	73,179
	16	9,679R	5,925	44,753R	48,175R	73,579
	23	9,567	5,818	44,699R	48,109R	73,443
	30	9,961R	6,049R	45,342R	48,832R	74,453R
July	7	9,664	5,823	45,477#	48,999#	74,385#
		Currency Outside Banks	Currency and Demand Deposits (less float)	Monetary Aggregates		
				Currency and Privately-Held Deposits ⁽²⁾	Currency and Total Deposits ⁽³⁾	
1976						
Mar.	31	6,527	16,908	69,940	72,980	
Apr.	7	6,522	17,142	70,747	73,218	
	14	6,529	17,450	71,482	73,560	
	21	6,480	17,359	71,153	73,641	
	28	6,516	17,337	71,718	74,105	
May	5	6,656	17,519	72,378	74,672R	
	12	6,610	17,540	72,430	74,835	
	19	6,605	17,556	72,745	75,299	
	26	6,609	17,223	72,707	75,505	
June	2	6,790	17,989	73,357	75,774	
	9	6,760	17,647	72,928	75,324	
	16	6,740	18,472	73,901	75,811	
	23	6,747	17,811	73,470	75,622	
	30	6,969R	18,745R	74,539R	76,700R	
July	7	6,971	18,457#	74,341#	76,579#	

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

R: Revised.

Bank of Canada

July 22, 1976

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA

Assets

	As at July 21/76	Increase since July 14/76 July 23/75	
		(Millions of Dollars)	
Government of Canada securities			
Treasury bills	1,795.4	4.8	-71.4
Other - 3 years and under	3,163.2	0.3	424.9
- Over 3 years	2,734.9	0.1	-129.2
Total	7,693.5	5.2	224.3
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,568.0	-35.3	941.9
Investment in the Industrial Development Bank	907.4	-	-164.2
All other assets	493.5	136.3	155.0
Total Assets	10,662.3	106.2	1,157.0

Liabilities

Notes in circulation	7,308.1	-25.2	736.8
Canadian dollar deposits:			
Government of Canada	17.6	13.4	9.5
Chartered banks	2,949.3	-20.5	322.6
Other	70.0	-1.5	-3.1
Foreign currency liabilities	16.1	12.9	13.6
All other liabilities	301.2	127.1	77.6
Total Liabilities	10,662.3	106.2	1,157.0

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	7,025	30	1,185
Canada Savings Bonds	15,140	-25#	2,427
All other direct and guaranteed securities	16,764	-1#	1,361
Total	38,929	4#	4,973

Held by:

Bank of Canada	- Treasury bills	1,825	4	-66
	Other securities	5,933	-	294
Chartered banks	- Treasury bills	4,182	35#	949
	Other securities	4,337	12	12
Govt. accounts	- Treasury bills	71	-4	20
	Other securities	752	-#	60
General public	- Canada Savings Bonds	15,140	-25#	2,427
(residual)	Treasury bills	947	-6#	282
	Other securities	5,743	-13#	995
Total		38,929	4#	4,973

GOVERNMENT OF CANADA BALANCES⁽²⁾

2,549	606	-209
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- (1) For earlier data and footnote information see Bank of Canada Review.
 (2) Canadian dollar balances at the Bank of Canada and the chartered banks.
 # Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	July 14/76	Increase since	
	July 21/76		July 7/76	July 16/75
			(Millions of Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,949	2,970	16	374
Bank of Canada notes	1,135*	1,124	61#	86
Day-to-day loans	227	328	13	110
Treasury bills	4,182	4,146	32	928
Other Government securities				
- 3 years and under	4,363	2,474	8	123
- over 3 years		1,877	5	-102
Special call loans(1)	512*	432	-134	-146
Other call and short loans(1)	287*	286	-44	42
Sub-total	13,656*	13,637	-44#	1,414
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		76	-17#	20
Loans to municipalities		1,885	20#	170
Loans to grain dealers		1,048	5	-54
Canada Savings Bond loans		157	-10	20
Loans to instalment finance companies		485	-20	-43
General loans		45,591	95#	7,494
Mortgages insured under the N.H.A.		4,515	10#	869
Other residential mortgages		3,654	16	415
Provincial securities		657	-8	-23
Municipal securities		449	9	-32
Corporate securities		2,357	57	319
Sub-total		60,872	157#	9,155
Total Canadian Dollar Major Assets		74,509	113#	10,568
<u>Net Foreign Currency Assets</u>				
		-937	-153	-552
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	892	875	77	404
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	388	318	-1	174
Total	1,280	1,193	76	578

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	July 21/76	July 14/76	July 7/76 July 16/75
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	37,618	56#	5,010
chequable	(6,626)	(-69)#	(11)
non-chequable	(17,666)	(11)#	(2,091)
fixed term deposits	(13,326)	(115)#	(2,908)
Non-personal term and notice deposits	18,143	-166#	4,496
chequable	(385)	(-24)#	(-51)
non-chequable	(937)	(-45)#	(-37)
bearer term notes	(2,363)	(-43)#	(598)
other fixed term	(14,458)	(-54)#	(3,985)
Demand deposits (less float)	11,916	405#	781
Total held by general public	67,677	295#	10,287
Government of Canada deposits	2,532	-299	-503
Total deposits (less float)	69,616	-4#	9,784
Estimated float	950	-662#	-92
Total Canadian Dollar Deposits	70,565	-666#	9,691
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	721	-	41
- notes	6,209	-31#	659
Demand deposits (less float)	11,916	405#	781
Total currency and demand deposits	18,847	374#	1,481
Personal savings and non-personal term and notice deposits	55,761	-110#	9,506
Total Can. \$ deposits and currency held by general public	74,608	264#	10,987
Government of Canada deposits	1,939	-299	-503
Total Currency and Chartered Bank Can. \$ Deposits	76,546	-35#	10,484
<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	6,081	242#	2,032
- swapped ⁽²⁾	(1,171)	(32)	(-133)
- other	(5,202)	(211)#	(2,164)
- loans	3,252	18#	883
2. Bankers' Acceptances Outstanding	1,243	-15	-254
3. Debentures Issued and Outstanding	1,077	-7	163

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency					
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Major Assets
1976					
Apr.	7	9,122	5,532	43,139	71,897
	14	9,417	5,765	43,162	72,038
	21	9,278	5,749	43,384	72,089
	28	9,483	5,861	43,559	72,295
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	16	9,679	5,925	44,753	73,579
	23	9,567	5,818	44,699	73,443
	30	9,961	6,049	45,342	74,453
July	7	9,664	5,832R	45,496R	74,396R
	14	9,544	5,788	45,591	74,509

		Currency Outside Banks	Currency and Demand Deposits (less float)	Monetary Aggregates Currency and Privately-Held Deposits ⁽²⁾	Currency and Total Deposits ⁽³⁾
1976					
Apr.	7	6, 522	17, 142	70, 747	73, 218
	14	6, 529	17, 450	71, 482	73, 560
	21	6, 480	17, 359	71, 153	73, 641
	28	6, 516	17, 337	71, 718	74, 105
May	5	6, 656	17, 519	72, 378	74, 672
	12	6, 610	17, 540	72, 430	74, 835
	19	6, 605	17, 556	72, 745	75, 299
	26	6, 609	17, 223	72, 707	75, 505
June	2	6, 790	17, 989	73, 357	75, 774
	9	6, 760	17, 647	72, 928	75, 324
	16	6, 740	18, 472	73, 901	75, 811
	23	6, 747	17, 811	73, 470	75, 622
	30	6, 969	18, 745	74, 539	76, 700
July	7	6, 962R	18, 473R	74, 344R	76, 582R
	14	6, 931	18, 847	74, 608	76, 546

- 1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- 2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- 3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at July 21/76	Average*	
		July 16-21/76	July 2-15/76
Cash Reserves - Statutory Basis	4,010	4,006	4,014
Required Minimum	3,988	3,988	3,988
Excess	22	18	26
Excess as a ratio of statutory deposits	.03%	.03%	.04%
Cumulative excess at end of period		71	257

<u>Secondary Reserves</u> ⁽²⁾	As at July 21/76	Average*	
		July 2-21/76	Month of June/76
Secondary Reserves - Statutory Basis	4,431	4,447	4,367
Required Minimum	3,861	3,861	3,830
Excess	570	586	537
Excess as a ratio of statutory deposits	.81%	.83%	.77%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	July 21/76	July 14/76	July 7/76
Excess Secondary Reserves	570	656	595
Other Canadian Liquid Assets	5,237	5,132	5,237
Total	5,807	5,788	5,832
Total as a ratio of Canadian dollar major assets	n. a.	7.8%	7.8%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	July 21/76	July 14/76	July 7/76
Net float	-40.8	-17.9	-70.4
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	July 21/76	July 14/76	July 7/76
Advances to chartered and savings banks			
Average for week*	3.0	-	-
Purchase and Resale Agreements			
Average for week*	28.7	8.4	18.7
Maximum during week	68.6	25.0	74.7

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for July in millions of dollars are: demand deposits 14,748.6; notice deposits 55,454.1;** statutory note holdings 1,060.7; and the minimum average deposit with the Bank of Canada 2,927.3.** The required minimum ratio for July is 5.68.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

Day-to-Day Loans

	July 21/76	July 14/76	July 7/76
High	9	9 1/8	9 1/8
Low	8 3/4	9	8 1/4
Close	9	9	9
Average of closing rates	8.95	9.00	8.97

Average Treasury Bill Rate at Tender

	July 22/76	July 15/76	July 8/76
91 day bills	9.01	9.00	9.00
182 day bills	9.00	8.98	8.96

Government Bond Yields⁽²⁾

	July 21/76	July 14/76	July 7/76
5 1/2% Oct. 1/76	8.75	8.87	8.78
9 1/4% Feb. 1/77 (extendible)	5.12	5.12	5.07
7% Sept. 1/77	8.49	8.48	8.43
7 1/2% July 1/78	8.46	8.44	8.42
6 1/2% June 1/79	8.51	8.49	8.46
5 1/2% Aug. 1/80	8.57	8.44	8.50
4 1/2% Sept. 1/83	8.76	8.70	8.76
5 1/4% May 1/90	9.39	9.36	9.34
5 3/4% Sept. 1/92	9.44	9.44	9.44
9 1/2% June 15/94	9.79	9.80	9.82
10% Oct. 1/95	9.89	9.91	9.92

Long Term Average

9.34	9.35	9.34
------	------	------

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

Spot rates

	July 21/76	July 14/76	July 7/76
High	97.58	97.22	97.06
Low	97.26	96.68	96.86
Close	97.52	97.22	96.86
Noon Average	97.43	96.88	96.96

90-day Forward Spread⁽⁴⁾

	July 21/76	July 14/76	July 7/76
Close	.90P	.96P	.88P
Noon Average	.94P	.95P	.89P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

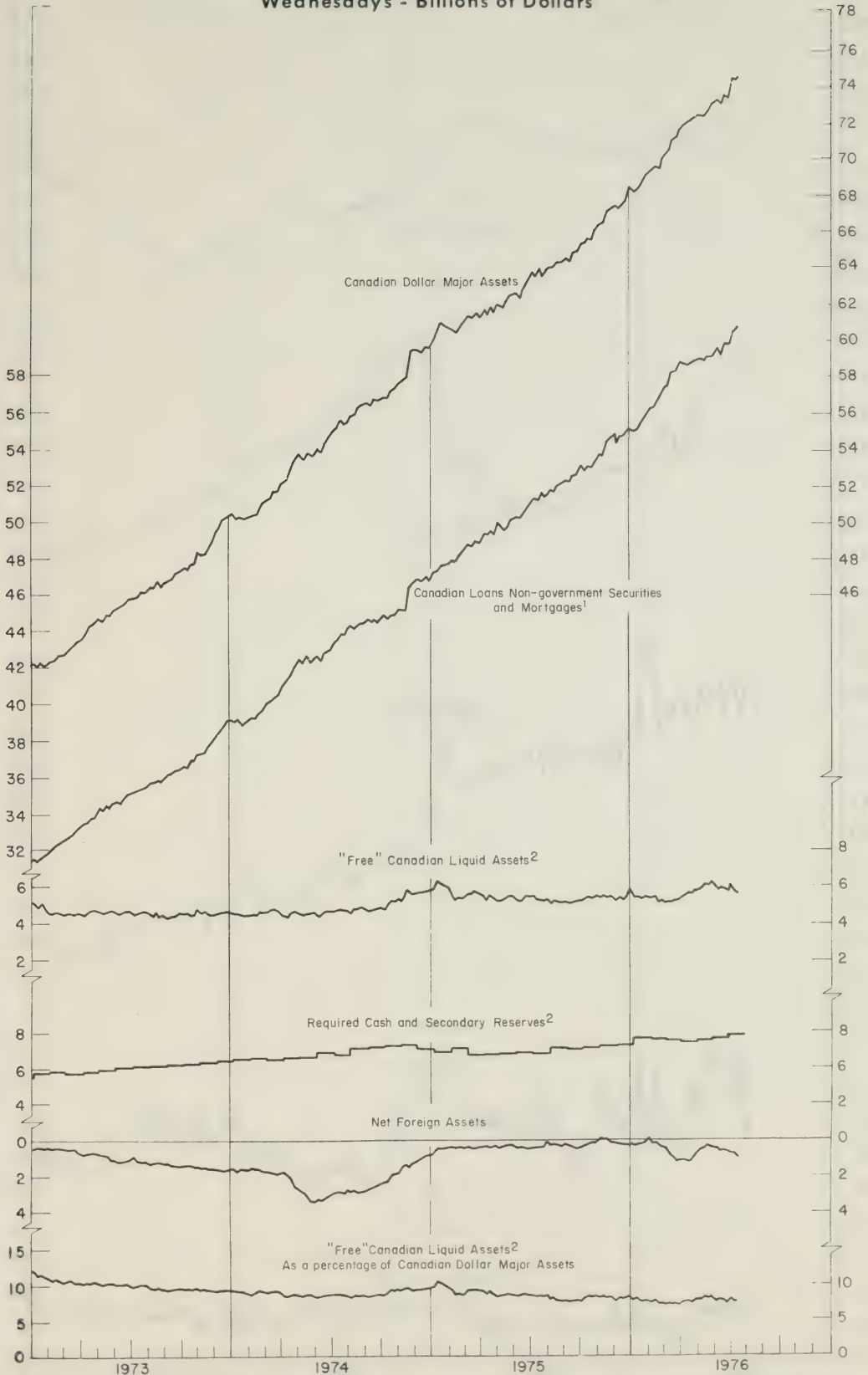
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

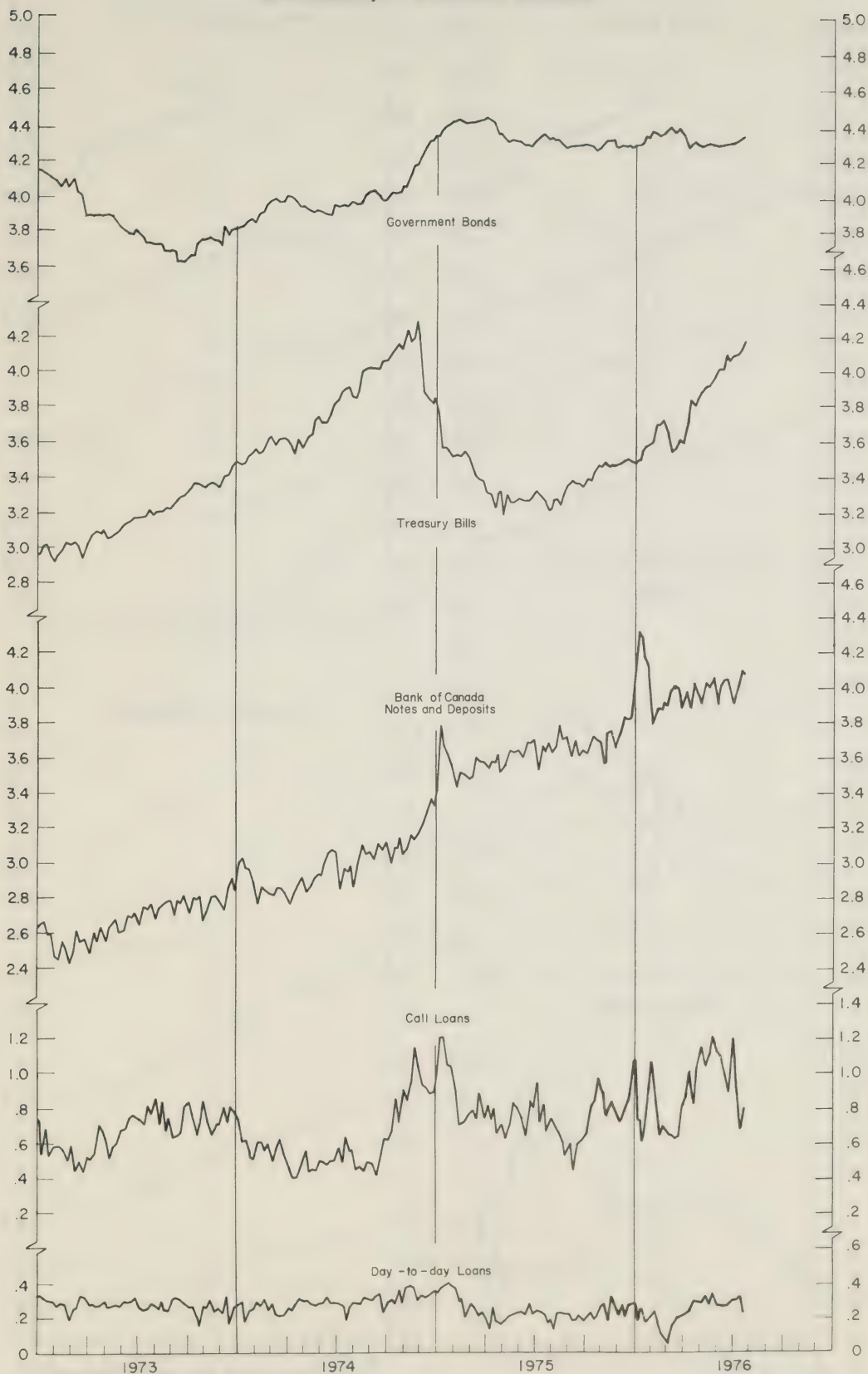
Wednesdays - Billions of Dollars



¹ Excludes day-to-day and call loans.

² See footnotes on page 4.

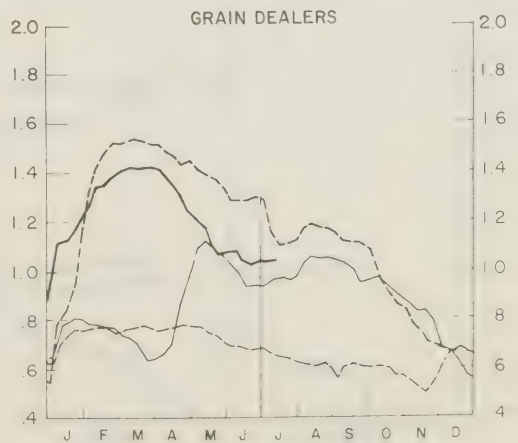
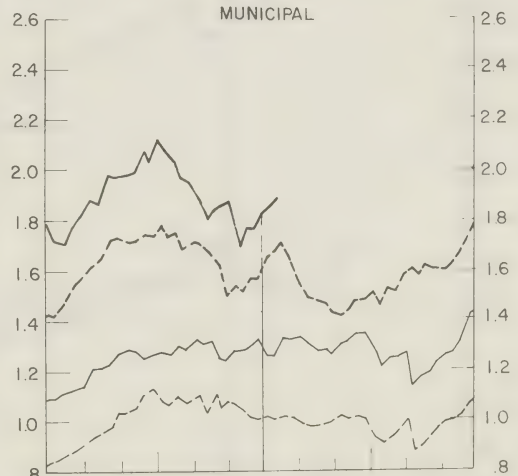
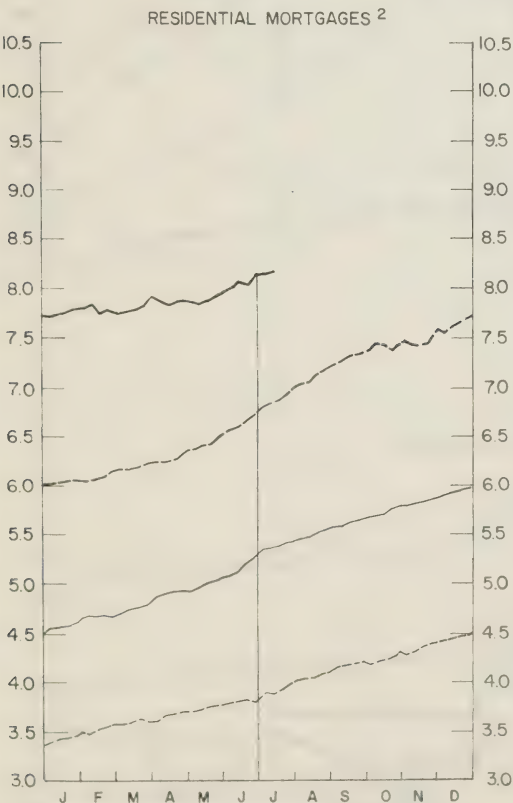
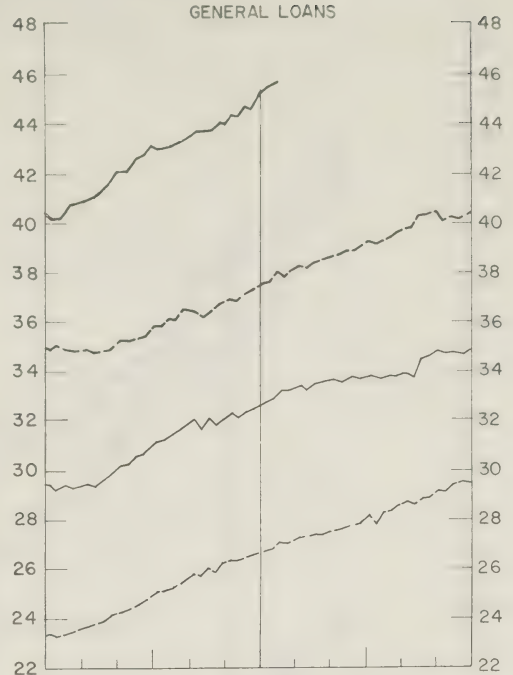
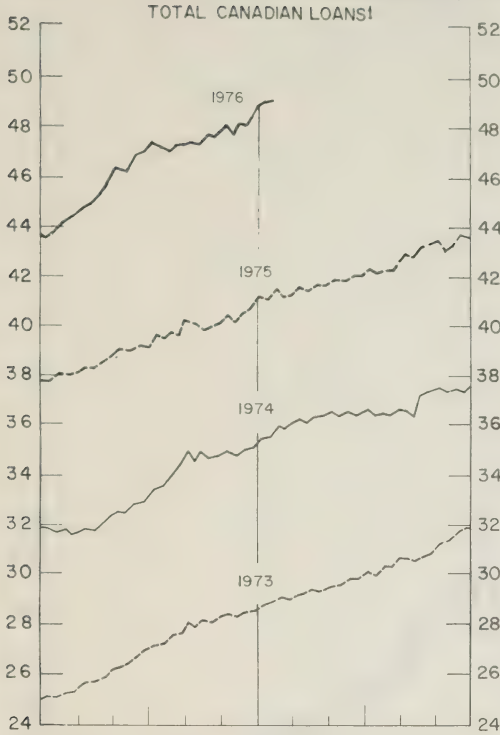
8
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars



Last date plotted, July 21
 22/7/76

CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

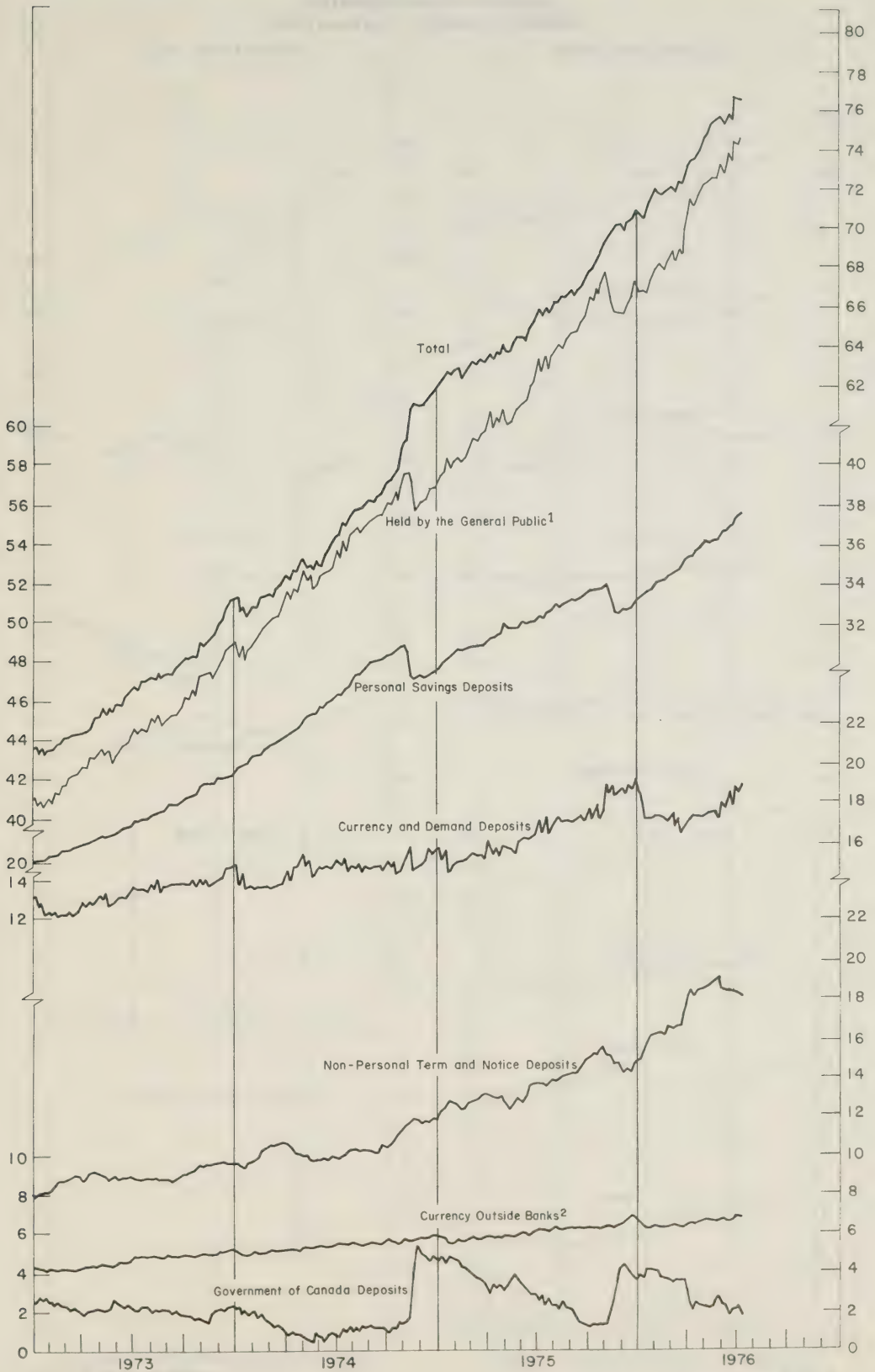


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: July 14
22/7/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

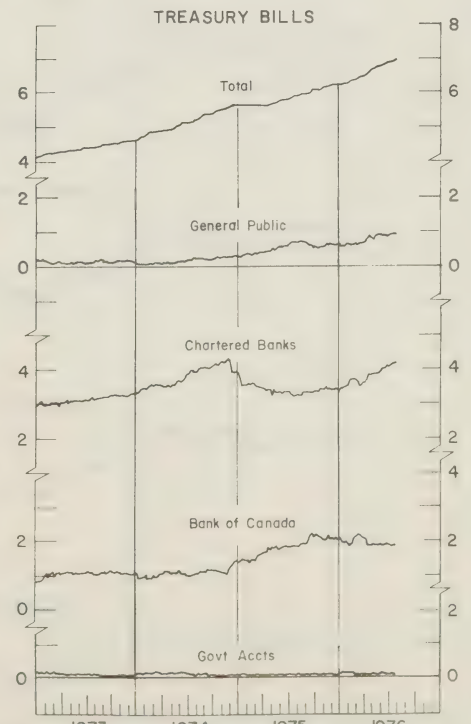
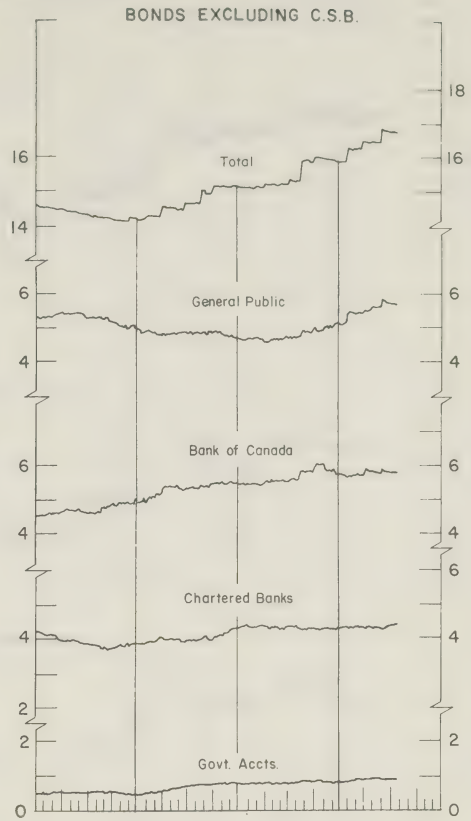
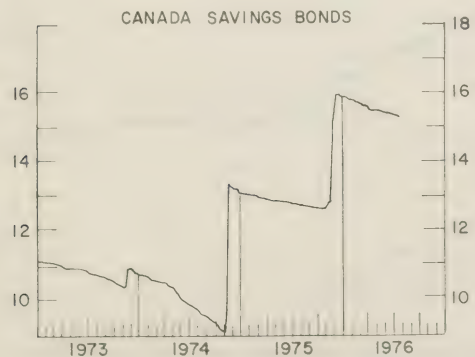
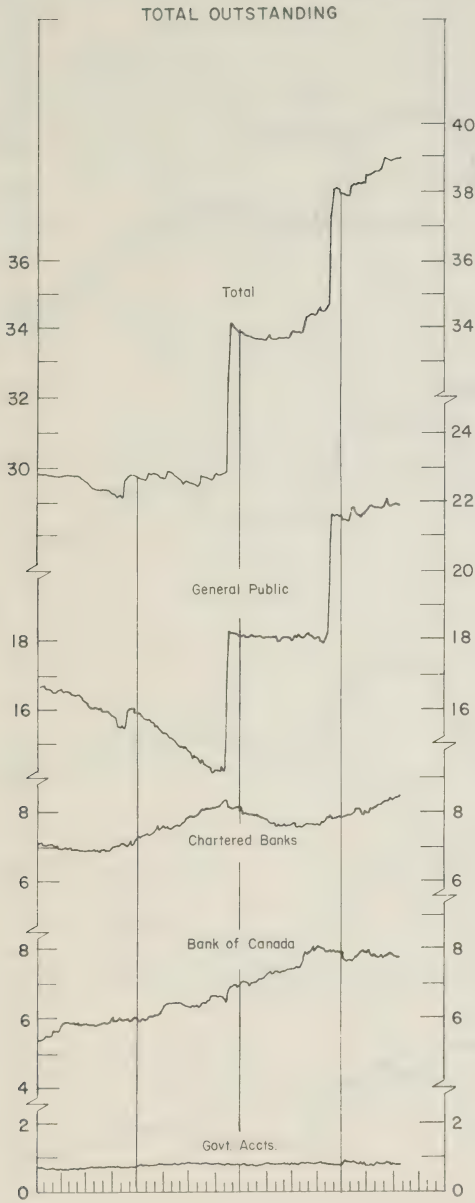


1 Excl. Govt of Canada Deposits
2 Notes and Coins

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

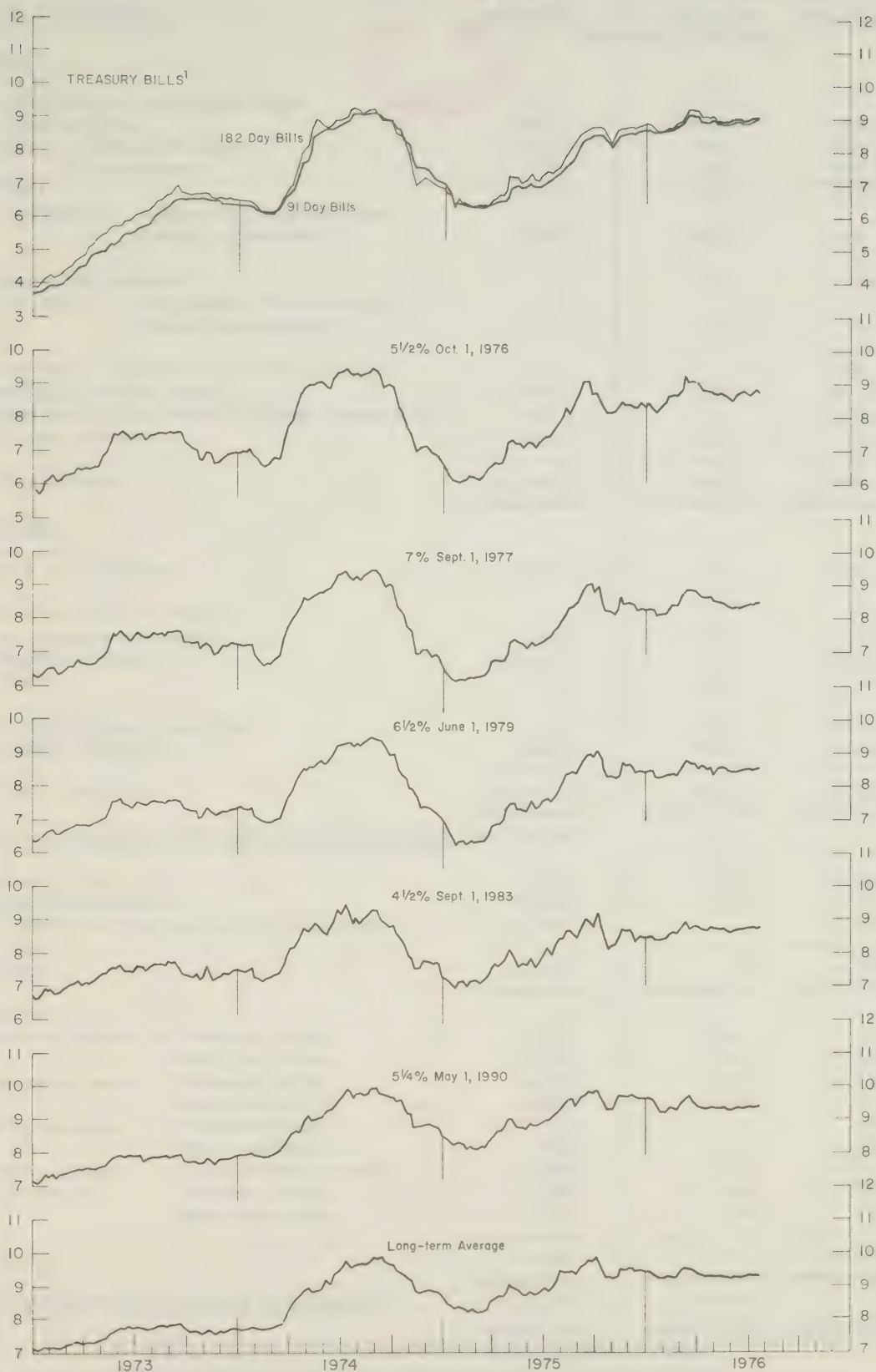
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



Last date plotted July 21
22/7/76

12
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



¹ Weekly tender rate on Thursday date.

Bank of Canada

July 29, 1976

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and
Resale Agreements")

Bankers' acceptances

(of which: - held under "Purchase and
Resale Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual) Treasury bills

Other securities

Total

GOVERNMENT OF CANADA BALANCES(2)

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim. July 28/76	July 21/76	Increase since	
		(Millions of Dollars)	July 14/76	July 23/75
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,942	2,949	-21	323
Bank of Canada notes	1,110*	1,118	-12#	53
Day-to-day loans	184	227	-101	63
Treasury bills	4,119	4,184	38	951
Other Government securities				
- 3 years and under	4,370	2,472	-2	93
- over 3 years		1,901	24	-59
Special call loans(1)	523*	513	80	31
Other call and short loans(1)	282*	294	8	90
Sub-total	13,530*	13,658	15#	1,544
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		97	22	33
Loans to municipalities		1,877	-4#	222
Loans to grain dealers		1,080	32	-32
Canada Savings Bond loans		147	-10	20
Loans to instalment finance companies		467	-18	2
General loans		45,894	305#	7,994
Mortgages insured under the N.H.A.		4,540	25	867
Other residential mortgages		3,636	-19	373
Provincial securities		658	1	-27
Municipal securities		442	-7	-39
Corporate securities		2,352	-5	325
Sub-total		61,188	323#	9,737
Total Canadian Dollar Major Assets		74,846	338#	11,281
Net Foreign Currency Assets		-1,047	-112#	-877
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	865	898	23	488
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	383	367	49	223
Total	1,247	1,265	72	712

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	July 28/76	July 21/76	July 14/76 July 23/75
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	37,642	77#	4,959
chequable	(6,653)	(37)#	(48)
non-chequable	(17,665)	(-11)#	(2,026)
fixed term deposits	(13,324)	(52)#	(2,885)
Non-personal term and			
notice deposits	18,339	153#	4,544
chequable	(362)	(-20)#	(-40)
non-chequable	(953)	(10)#	(-23)
bearer term notes	(2,307)	(-52)#	(457)
other fixed term	(14,717)	(216)#	(4,150)
Demand deposits (less float)	11,237	-575#	834
Total held by general public	67,217	-345#	10,338
Government of Canada deposits	2,406	593#	-229
Total deposits (less float)	69,739	248#	10,109
Estimated float	1,505	408#	106
Total Canadian Dollar Deposits	71,245	657#	10,215
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	728	-#	48
- notes	6,190	-13#	684
Demand deposits (less float)	11,237	-575#	834
Total currency and demand deposits	18,155	-589#	1,567
Personal savings and non-personal term			
and notice deposits	55,980	231#	9,504
Total Can. \$ deposits and currency			
held by general public	74,135	-358#	11,070
Government of Canada deposits	2,522	593#	-229
Total Currency and Chartered Bank			
Can. \$ Deposits	76,657	235#	10,842
<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with			
Canadian residents (booked in			
Canada) ⁽¹⁾			
- deposits - total	6,823	742	2,798
- swapped ⁽²⁾	(1,276)	(297)	(175)
- other	(5,648)	(446)	(2,623)
- loans	3,117	-135	674
2. Bankers' Acceptances Outstanding	1,252	9	-252
3. Debentures Issued and Outstanding	1,071	-6	156

1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans ⁽¹⁾	Total Major Assets
1976						
Apr.	14	9,417	5,765	43,162	47,157	72,038
	21	9,278	5,749	43,384	47,268	72,089
	28	9,483	5,861	43,559	47,312	72,295
May	5	9,637	5,895	43,783	47,481	72,529
	12	9,645	6,020	43,797	47,413	72,496
	19	9,656	6,016	44,123	47,690	72,872
	26	9,856	6,280	44,116	47,655	73,145
June	2	9,708	5,836	44,552R	48,167	73,397
	9	9,746	5,972	44,455R	47,771	73,179
	16	9,679	5,925	44,773R	48,175	73,579
	23	9,567	5,818	44,719R	48,109	73,443
	30	9,961	6,049	45,363R	48,832	74,453
July	7	9,664	5,832	45,496	49,002	74,396
	14	9,544	5,794R	45,589R	49,077R	74,508R
	21	9,591	5,809	45,894	49,415	74,846
Monetary Aggregates						
		Currency Outside Banks	Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits ⁽²⁾	Currency and Total Deposits ⁽³⁾	
1976						
Apr.	14	6,529	17,450	71,482	73,560	
	21	6,480	17,359	71,153	73,641	
	28	6,516	17,337	71,718	74,105	
May	5	6,656	17,519	72,378	74,672	
	12	6,610	17,540	72,430	74,835	
	19	6,605	17,556	72,745	75,299	
	26	6,609	17,223	72,707	75,505	
June	2	6,790	17,990R	73,357	75,774	
	9	6,760	17,647	72,928	75,324	
	16	6,740	18,472	73,901	75,811	
	23	6,747	17,811	73,470	75,622	
	30	6,976R	18,652R	74,446R	76,597R	
July	7	6,969R	18,364R	74,234R	76,462R	
	14	6,932R	18,743R	74,493R	76,422R	
	21	6,918	18,155	74,135	76,657	

-) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
-) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
-) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	July 28/76	July 16-28/76	July 2-15/76
Cash Reserves - Statutory Basis	4,002	4,004	4,014
Required Minimum	3,988	3,988	3,988
Excess	14	16	26
Excess as a ratio of statutory deposits	.02%	.02%	.04%
Cumulative excess at end of period		144	257

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	July 28/76	July 2-28/76	Month of June/76
Secondary Reserves - Statutory Basis	4,317	4,423	4,367
Required Minimum	3,861	3,861	3,830
Excess	456	561	537
Excess as a ratio of statutory deposits	.65%	.80%	.77%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	July 28/76	July 21/76	July 14/76
Excess Secondary Reserves	456	572	656
Other Canadian Liquid Assets	5,225	5,237	5,138
Total	5,681	5,809	5,794
Total as a ratio of Canadian dollar major assets	n.a.	7.8%	7.8%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	July 28/76	July 21/76	July 14/76
Net float	-8.9	-40.8	-17.9
Securities held under resale agreements	-132.0	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	July 28/76	July 21/76	July 14/76
Advances to chartered and savings banks			
Average for week*	-	3.0	-
Purchase and Resale Agreements			
Average for week*	75.7	28.7	8.4
Maximum during week	145.4	68.6	25.0

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for July in millions of dollars are: demand deposits 14,748.6; notice deposits 55,454.1; statutory note holdings 1,060.7; and the minimum average deposit with the Bank of Canada 2,927.3. The figures for August in millions of dollars will be: demand deposits 15,434.5; notice deposits 55,852.3; statutory note holdings 1,058.1 and the minimum average deposit with the Bank of Canada 3,028.1. The required minimum ratio for July is 5.68; for August it will be 5.73.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

			Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields					
Day-to-Day Loans			July 28/76	July 21/76	July 14/76
High			9 1/4	9	9 1/8
Low			8 3/4	8 3/4	9
Close			9 1/4	9	9
Average of closing rates			9.03	8.95	9.00
Average Treasury Bill Rate at Tender			July 29/76	July 22/76	July 15/76
91 day bills			9.07	9.01	9.00
182 day bills			9.04	9.00	8.98
Government Bond Yields ⁽²⁾			July 28/76	July 21/76	July 14/76
5 1/2%	Oct.	1/76	8.91	8.75	8.87
9 1/4%	Feb.	1/77 (extendible)	5.08	5.12	5.12
7%	Sept.	1/77	8.44	8.49	8.48
7 1/2%	July	1/78	8.43	8.46	8.44
6 1/2%	June	1/79	8.56	8.51	8.49
5 1/2%	Aug.	1/80	8.54	8.57	8.44
4 1/2%	Sept.	1/83	8.72	8.76	8.70
5 1/4%	May	1/90	9.37	9.39	9.36
5 3/4%	Sept.	1/92	9.46	9.44	9.44
9 1/2%	June	15/94	9.77	9.79	9.80
10%	Oct.	1/95	9.86	9.89	9.91
Long Term Average			9.37	9.34	9.35
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾			July 28/76	July 21/76	July 14/76
Spot rates					
High			97.48	97.58	97.22
Low			97.42	97.26	96.68
Close			97.46	97.52	97.22
Noon Average			97.44	97.43	96.88
90-day Forward Spread ⁽⁴⁾					
Close			.94P	.90P	.96P
Noon Average			.92P	.94P	.95P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

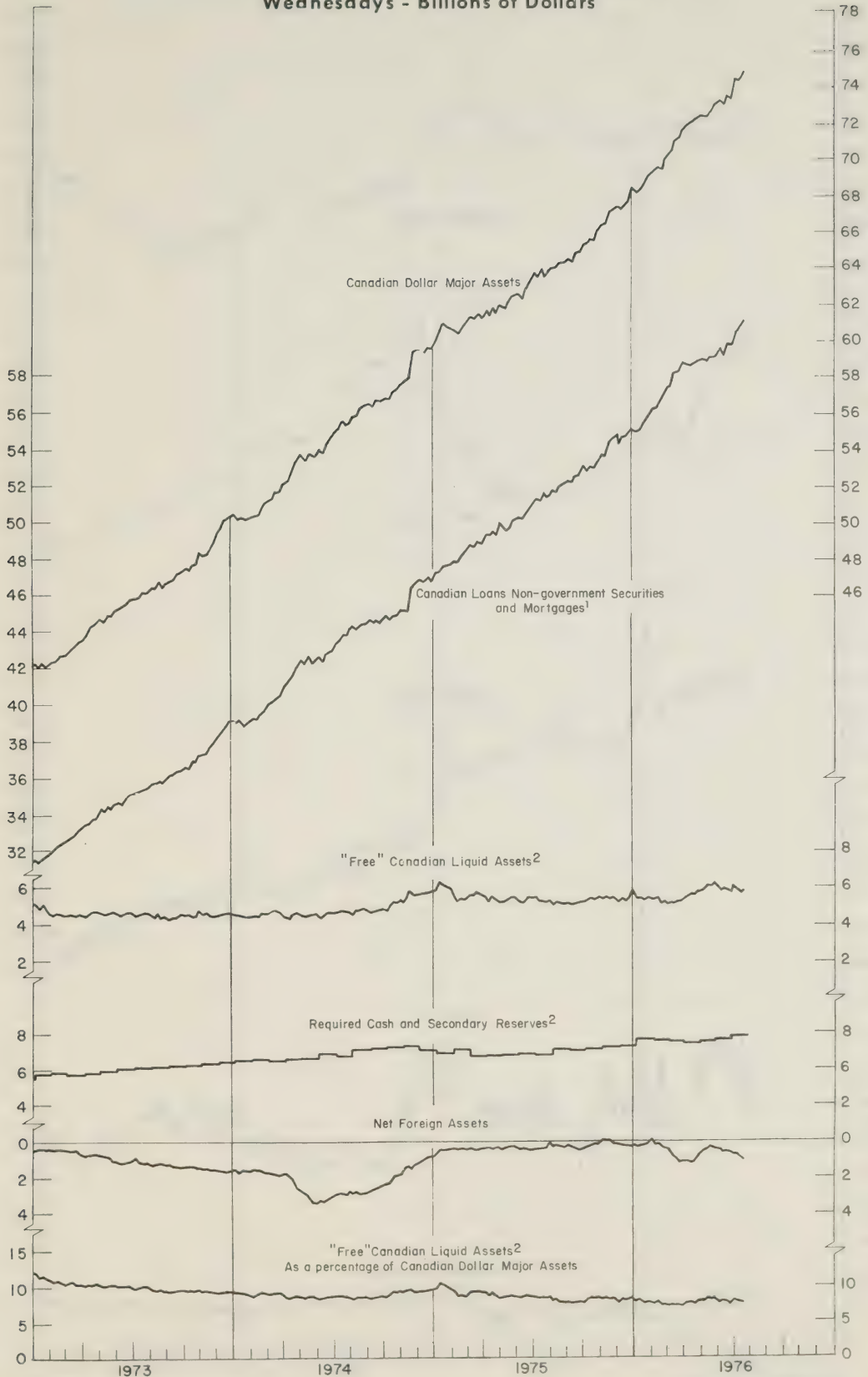
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

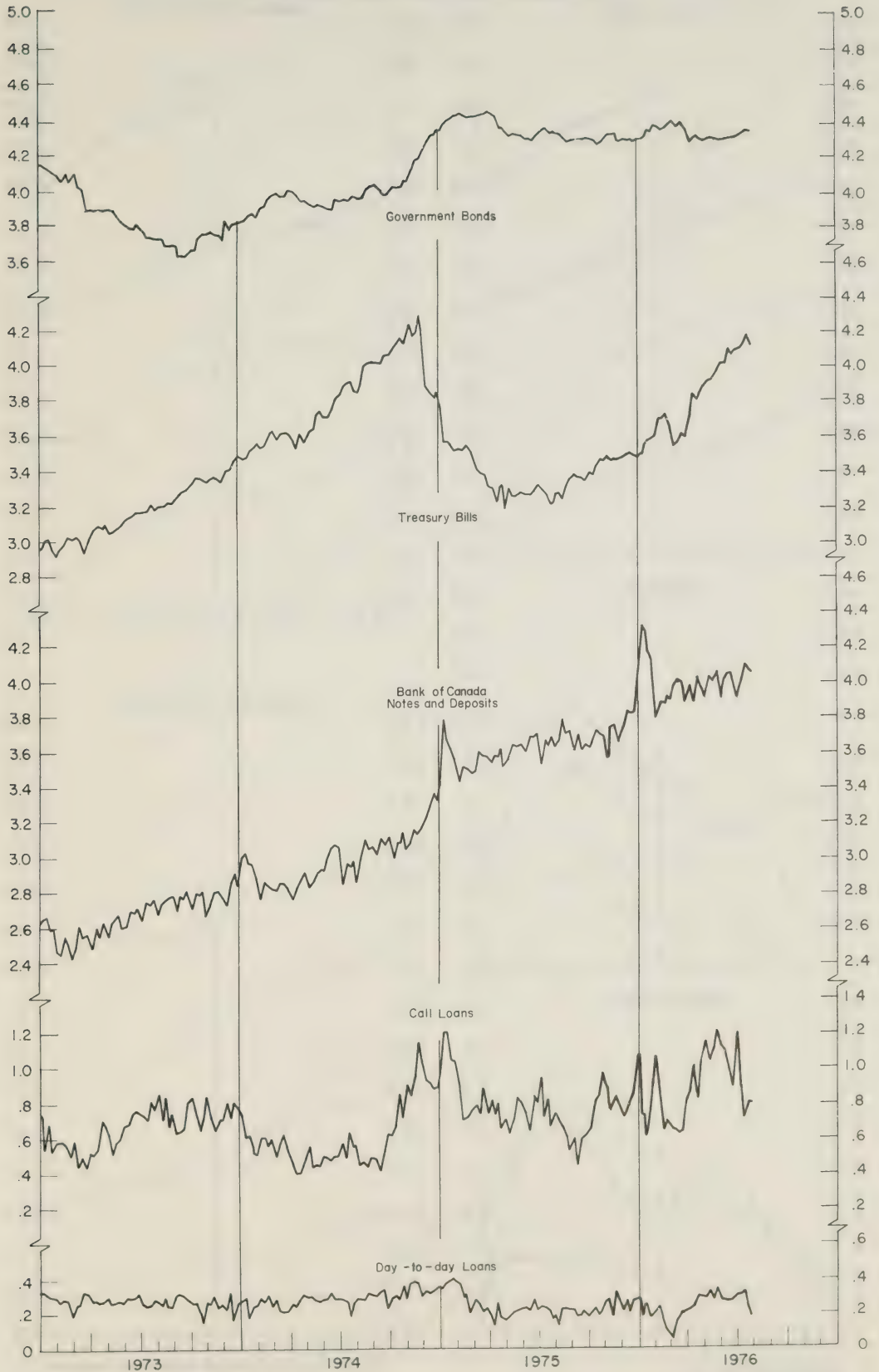
Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.

2 See footnotes on page 4.

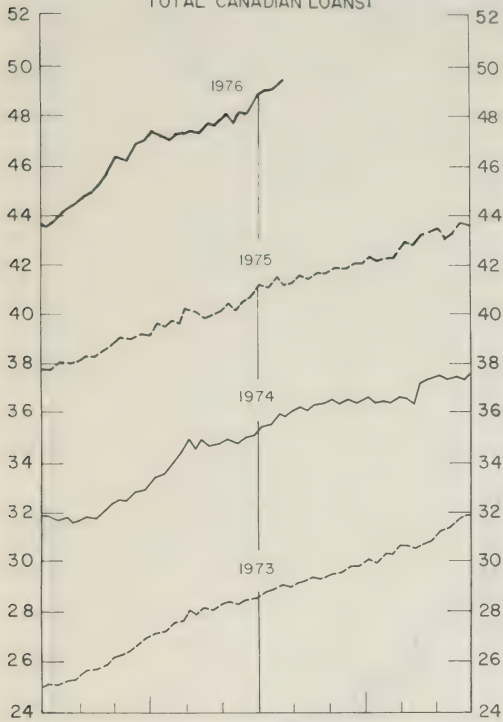
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CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars



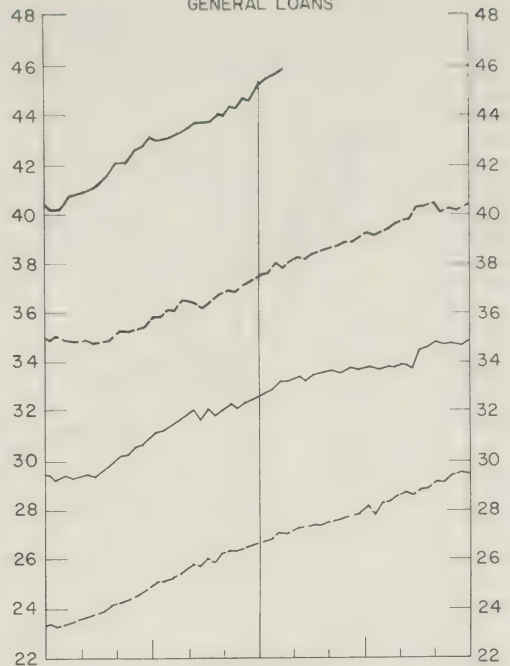
CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

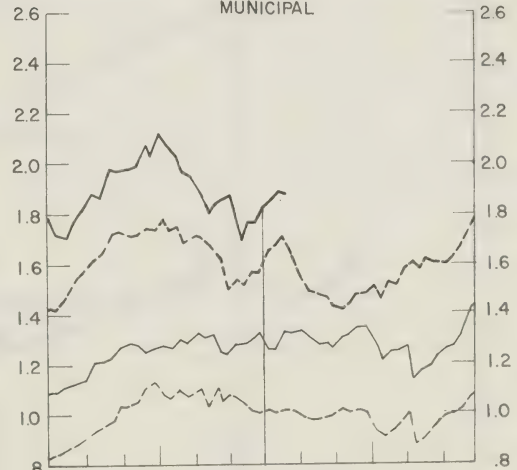
TOTAL CANADIAN LOANS¹



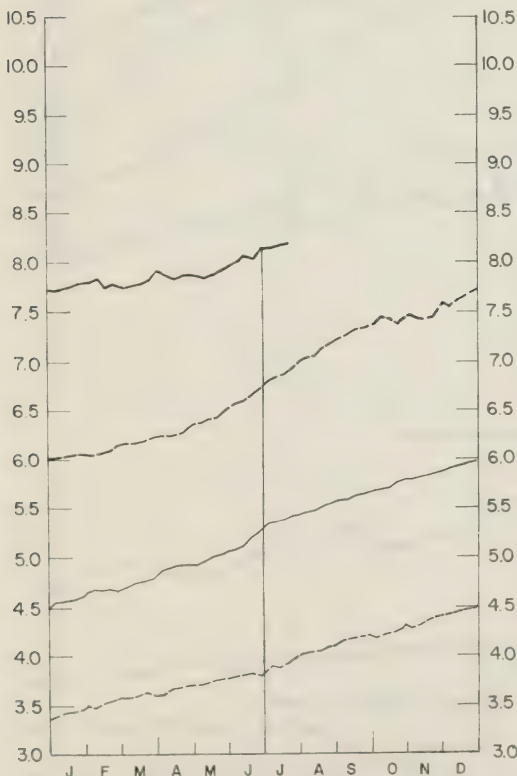
GENERAL LOANS



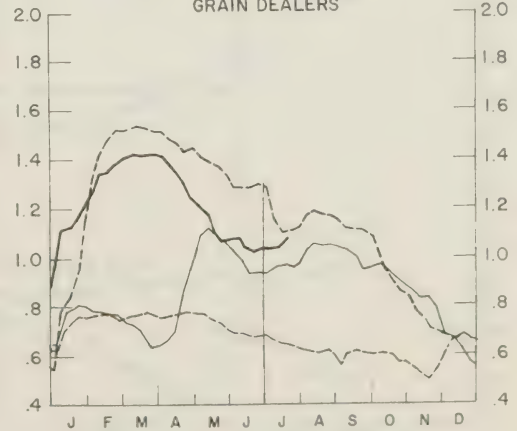
MUNICIPAL



RESIDENTIAL MORTGAGES²



GRAIN DEALERS

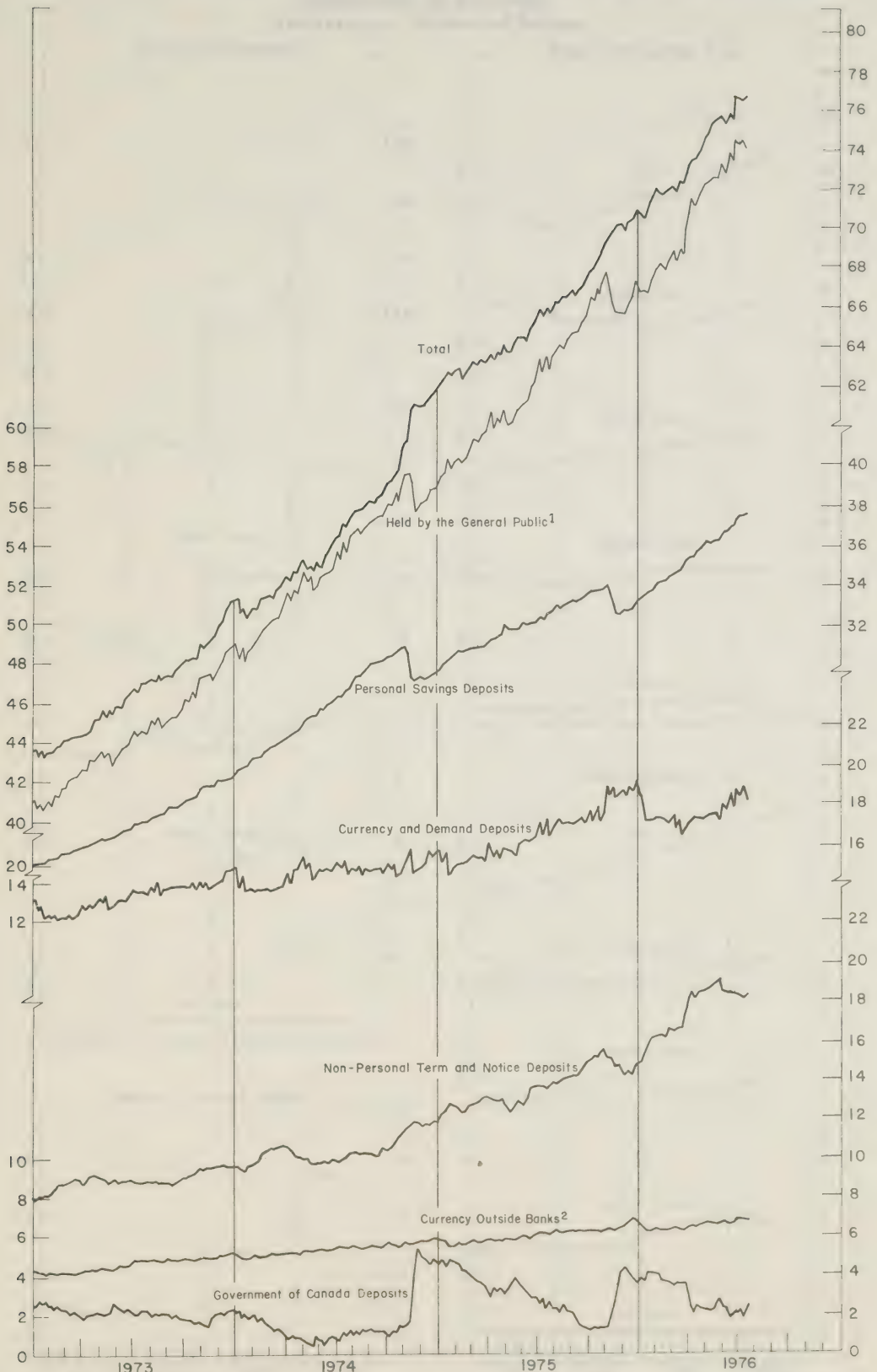


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: July 21
29/7/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

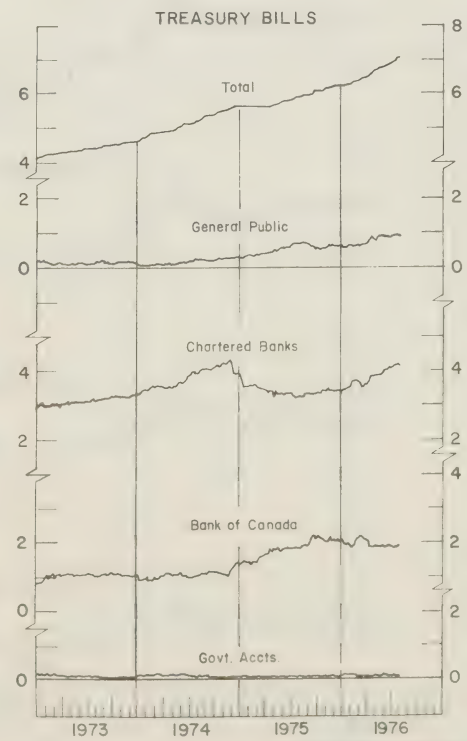
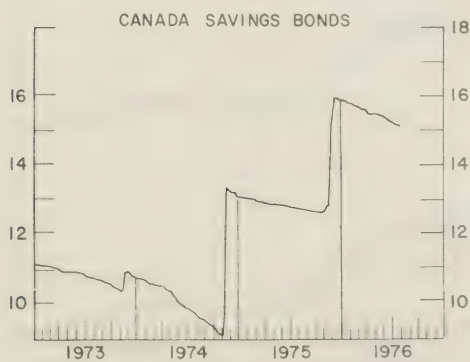
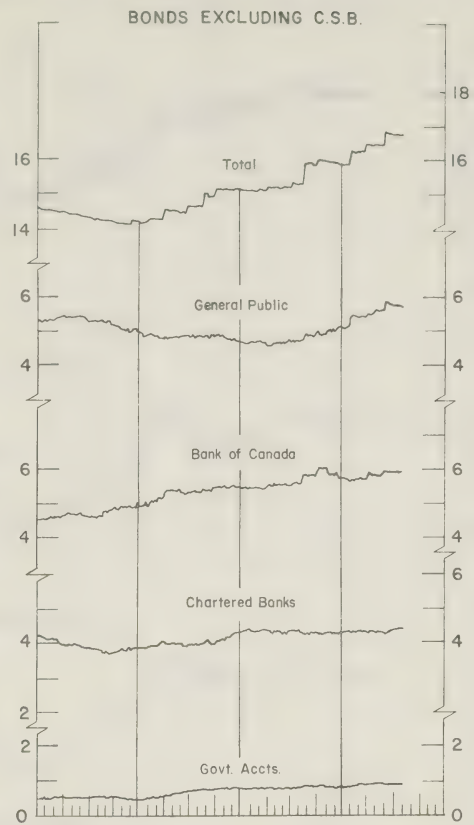
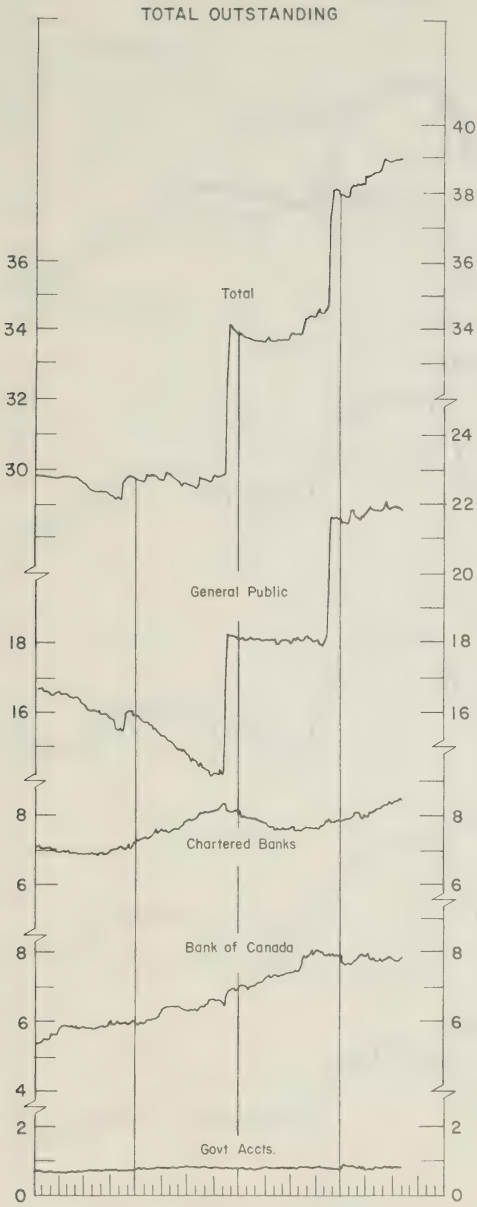


1. Excl. Govt of Canada Deposits
2. Notes and Coins

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

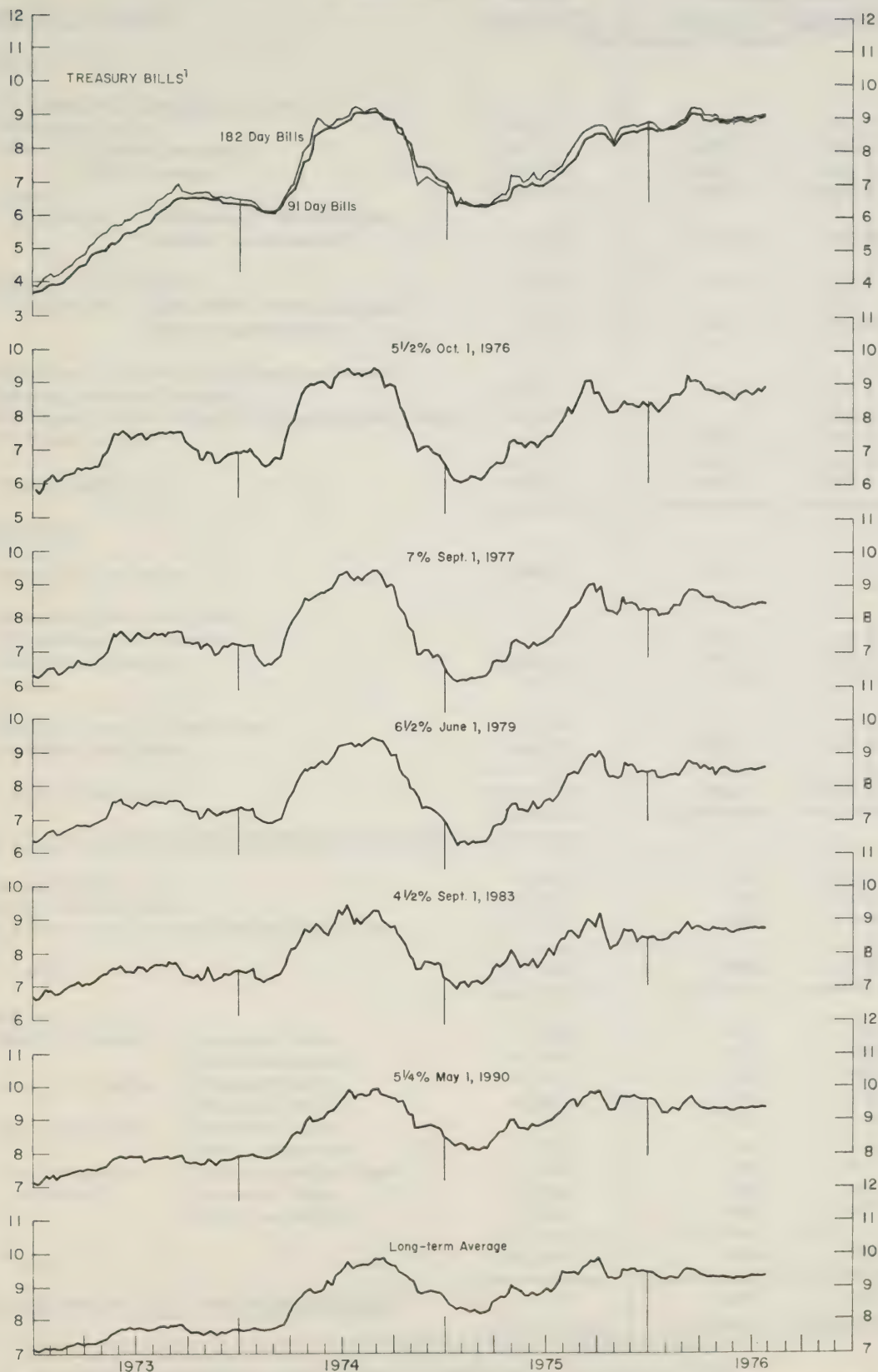
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



Last date plotted July 28
29/7/76

12
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Bank of Canada

August 5, 1976

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and Resale Agreements")

Bankers' acceptances

(of which: - held under "Purchase and Resale Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual)

Treasury bills

Other securities

Total

GOVERNMENT OF CANADA BALANCES(2)

As at
August 4/76

Increase since
July 28/76 August 6/75

(Millions of Dollars)

1,863.0

-33.9

19.1

3,121.7

-62.0

378.6

2,987.9

253.0

123.7

7,972.7

157.1

521.4

(68.7)

(-54.0)

(68.7)

11.6

2.4

11.6

(11.6)

(2.4)

(11.6)

1,546.0

89.4

791.8

907.3

-

-164.2

518.5

137.1

198.3

10,956.1

385.9

1,358.9

7,340.0

33.2

717.9

7.4

-17.5

-4.4

3,044.2

102.5

375.2

76.7

6.5

0.5

5.1

3.0

0.2

482.7

258.4

269.5

10,956.1

385.9

1,358.9

7,085

30

1,215

15,112

-8#

2,416

17,131

367#

1,727

39,328

389#

5,358

1,894

-35

26

6,145

192

502

4,143

19#

854

4,419

65#

116

95

24

9

766

14

72

15,112

-8#

2,416

954

22#

326

5,800

96#

1,037

39,328

389#

5,358

2,635

204

169

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	July 28/76	Increase since	
	Aug. 4/76		July 21/76	July 30/75
		(Millions of	Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,044	2,942	-8	312
Bank of Canada notes	1,041*	1,101	-11#	109
Day-to-day loans	195	184	-43	-9
Treasury bills	4,143	4,124	-61	842
Other Government securities				
- 3 years and under		2,478	6	95
- over 3 years	4,446	1,902	1	-42
Special call loans ⁽¹⁾	535*	525	10#	-66
Other call and short loans ⁽¹⁾	337*	278	-16	112
Sub-total	13,740*	13,534	-121#	1,353
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		81	-16	19
Loans to municipalities		1,879	-1#	316
Loans to grain dealers		1,075	-5	-49
Canada Savings Bond loans		137	-10	19
Loans to instalment finance companies		455	-18#	-15
General loans		46,172	236#	8,177
Mortgages insured under the N.H.A.		4,564	24	872
Other residential mortgages		3,643	7	331
Provincial securities		644	-14	-48
Municipal securities		444	3	-35
Corporate securities		2,352	1	341
Sub-total		61,445	208#	9,928
<u>Total Canadian Dollar Major Assets</u>		<u>74,979</u>	<u>86#</u>	<u>11,280</u>
<u>Net Foreign Currency Assets</u>		<u>-981</u>	<u>65</u>	<u>-872</u>
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	694	867	-31	463
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	317	385	18	221
Total	<u>1,011</u>	<u>1,252</u>	<u>-13</u>	<u>684</u>

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Aug. 4/76	July 28/76	July 21/76 July 30/75
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	37,760	100#	4,931
chequable	(6,644)	(-15)#	(-20)
non-chequable	(17,710)	(40)#	(2,009)
fixed term deposits	(13,406)	(75)#	(2,942)
Non-personal term and notice deposits	18,379	32#	4,423
chequable	(353)	(-9)	(-52)
non-chequable	(959)	(4)#	(-19)
bearer term notes	(2,269)	(-38)	(395)
other fixed term	(14,798)	(75)#	(4,099)
Demand deposits (less float)	11,399	143#	827
Total held by general public	67,537	275#	10,181
Government of Canada deposits	<u>2,628</u> 2,406	<u>-116</u>	<u>-16</u>
Total deposits (less float)	69,943	159#	10,165
Estimated float	<u>1,200</u>	<u>-234#</u>	<u>-304</u>
Total Canadian Dollar Deposits	<u>71,143</u>	<u>-75#</u>	<u>9,861</u>

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	728	-	48
- notes	6,206	10#	618
Demand deposits (less float)	<u>11,399</u>	<u>143#</u>	<u>827</u>
Total currency and demand deposits	18,332	153#	1,493
Personal savings and non-personal term and notice deposits	<u>56,139</u>	<u>132#</u>	<u>9,353</u>
Total Can. \$ deposits and currency held by general public	74,471	285#	10,846
Government of Canada deposits	<u>2,406</u>	<u>-116</u>	<u>-16</u>
Total Currency and Chartered Bank Can. \$ Deposits	<u>76,877</u>	<u>169#</u>	<u>10,831</u>

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	6,733	-67#	2,862
- swapped ⁽²⁾	(1,078) (944)	(101)#	(-33)
- other	(5,789)	(-168)#	(2,894)
- loans	3,062	-55#	642
2. Bankers' Acceptances Outstanding	1,242	-10	-251
3. Debentures Issued and Outstanding	1,071	-1	156

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		<u>Earning</u>	<u>"Free"</u>	<u>General</u>	<u>Total</u>	<u>Total</u>
		<u>Liquid</u>	<u>Liquid</u>	<u>Loans</u>	<u>Loans</u> ⁽¹⁾	<u>Major</u>
		<u>Assets</u>	<u>Assets</u>			<u>Assets</u>
<u>1976</u>						
Apr.	21	9,278	5,749	43,384	47,268	72,089
	28	9,483	5,862R	43,559	47,312	72,296R
May	5	9,637	5,888R	43,783	47,481	72,522R
	12	9,645	6,024R	43,797	47,413	72,500R
	19	9,656	6,015R	44,123	47,690	72,871R
	26	9,856	6,280	44,116	47,655	73,145
June	2	9,708	5,837R	44,552	48,167	73,397
	9	9,746	5,973R	44,455	47,771	73,179
	16	9,679	5,925	44,773	48,175	73,579
	23	9,567	5,818	44,719	48,109	73,443
	30	9,961	6,049	45,363	48,832	74,453
July	7	9,664	5,832	45,496	49,002	74,396
	14	9,544	5,794	45,589	49,077	74,508
	21	9,593R	5,806R	45,936R	49,465R	74,893R
	28	9,491	5,865	46,172	49,661	74,979
Monetary Aggregates						
		<u>Currency</u>	<u>Currency and Demand</u>	<u>Currency and</u>	<u>Currency and</u>	
		<u>Outside</u>	<u>Deposits (less float)</u>	<u>Privately-Held Deposits</u> ⁽²⁾	<u>Total Deposits</u> ⁽³⁾	
		<u>Banks</u>				
<u>1976</u>						
Apr.	21	6,480	17,359	71,153	73,641	
	28	6,514R	17,326R	71,718	74,105	
May	5	6,662R	17,489R	72,379R	74,673R	
	12	6,606R	17,533R	72,430	74,835	
	19	6,606R	17,549R	72,745	75,299	
	26	6,609	17,223	72,707	75,505	
June	2	6,790	17,990	73,357	75,774	
	9	6,760	17,647	72,928	75,324	
	16	6,740	18,472	73,901	75,811	
	23	6,747	17,811	73,470	75,622	
	30	6,977R	18,750R	74,550R	76,701R	
July	7	6,969	18,361R	74,234	76,462	
	14	6,932	18,740R	74,493	76,422	
	21	6,923R	18,179R	74,186R	76,708R	
	28	6,934	18,332	74,471	76,877	

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	Aug. 4/76	Aug. 2-4/76	July 16-30/76
Cash Reserves - Statutory Basis	4,102	4,105	4,004
Required Minimum	4,085	4,085	3,988
Excess	17	20	16
Excess as a ratio of statutory deposits	.02%	.03%	.02%
Cumulative excess at end of period		60	179

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	Aug. 4/76	Aug. 2-4/76	Month of July/76
Secondary Reserves - Statutory Basis	4,354	4,435	4,417
Required Minimum	3,921	3,921	3,861
Excess	433	514	556
Excess as a ratio of statutory deposits	.61%	.72%	.79%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Aug. 4/76	July 28/76	July 21/76
Excess Secondary Reserves	433	461	572
Other Canadian Liquid Assets	5,301	5,224	5,234
Total	5,734	5,685	5,806
Total as a ratio of Canadian dollar major assets	n.a.	7.6%	7.8%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Aug. 4/76	July 28/76	July 21/76
Net float	+94.4	-8.9	-40.8
Securities held under resale agreements	-80.4	-132.0	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Aug. 4/76	July 28/76	July 21/76
Advances to chartered and savings banks			
Average for week*	-	-	3.0
Purchase and Resale Agreements			
Average for week*	47.5	75.7	28.7
Maximum during week	153.6	145.4	68.6

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August in millions of dollars are: demand deposits 15,422.9**; notice deposits 55,862.4**; statutory note holdings 1,057.8**; and the minimum average deposit with the Bank of Canada 3,027.5**. The required minimum ratio for August is 5.73.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

			Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields					
Day-to-Day Loans			Aug. 4/76	July 28/76	July 21/76
High			9 1/4	9 1/4	9
Low			9	8 3/4	8 3/4
Close			9 1/4	9 1/4	9
Average of closing rates			9.19	9.03	8.95
Average Treasury Bill Rate at Tender			Aug. 5/76	July 29/76	July 22/76
91 day bills			9.12	9.07	9.01
182 day bills			9.10	9.04	9.00
Government Bond Yields ⁽²⁾			Aug. 4/76	July 28/76	July 21/76
5 1/2%	Oct.	1/76	8.84	8.91	8.75
9 1/4%	Feb.	1/77 (extendible)	5.19	5.08	5.12
7%	Sept.	1/77	8.46	8.44	8.49
7 1/2%	July	1/78	8.48	8.43	8.46
6 1/2%	June	1/79	8.59	8.56	8.51
5 1/2%	Aug.	1/80	8.60	8.54	8.57
4 1/2%	Sept.	1/83	8.78	8.72	8.76
5 1/4%	May	1/90	9.44	9.37	9.39
5 3/4%	Sept.	1/92	9.47	9.46	9.44
9 1/2%	June	15/94	9.80	9.77	9.79
10%	Oct.	1/95	9.90	9.86	9.89
Long Term Average			9.38	9.37	9.34
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾			Aug. 4/76	July 28/76	July 21/76
Spot rates					
High			98.46	97.48	97.58
Low			97.36	97.42	97.26
Close			98.46	97.46	97.52
Noon Average			97.79	97.44	97.43
90-day Forward Spread ⁽⁴⁾					
Close			1.00P	.94P	.90P
Noon Average			.98P	.92P	.94P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

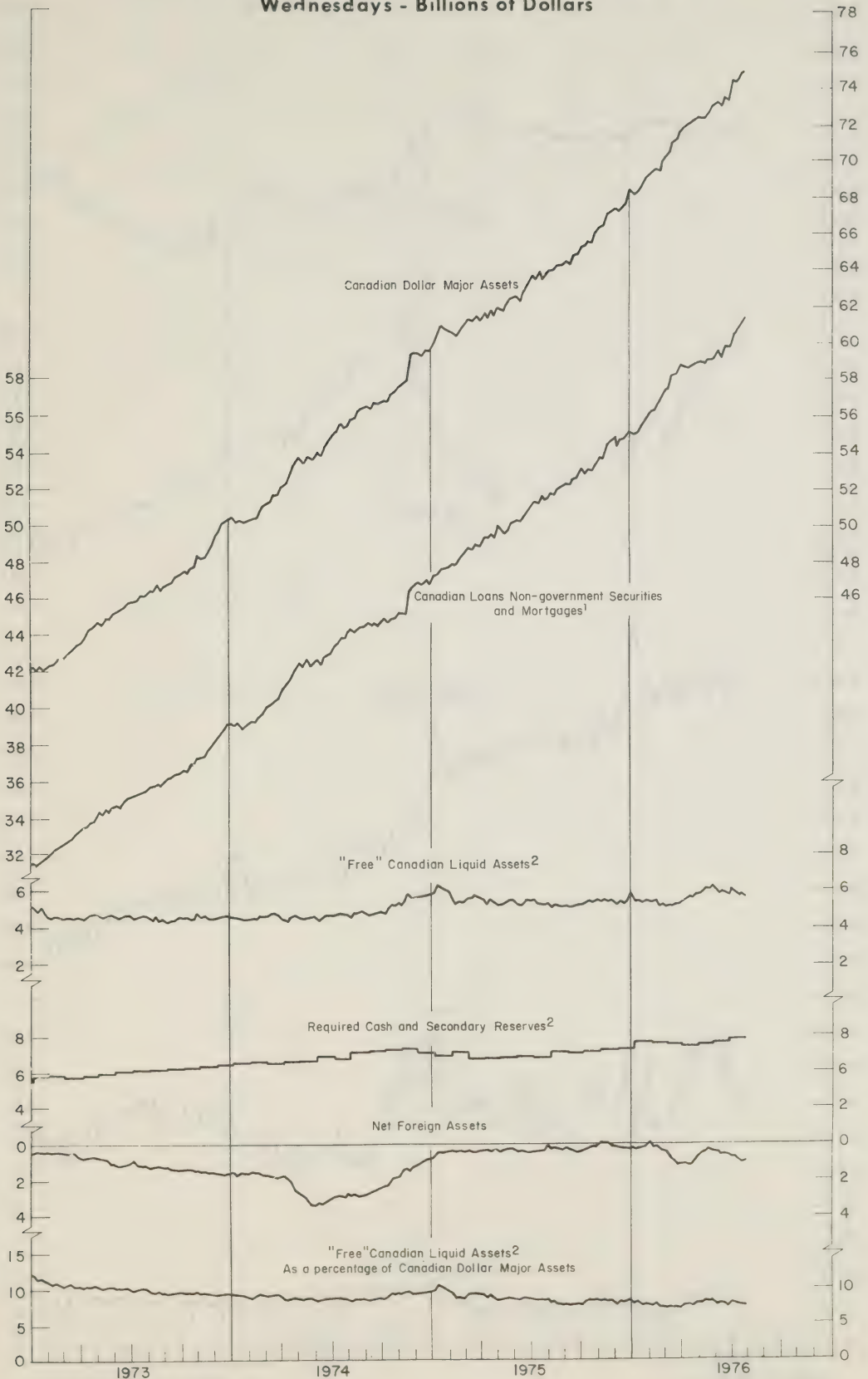
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



¹ Excludes day-to-day and call loans
² See footnotes on page 4

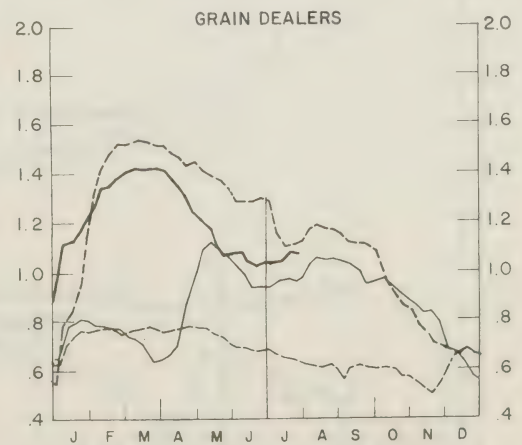
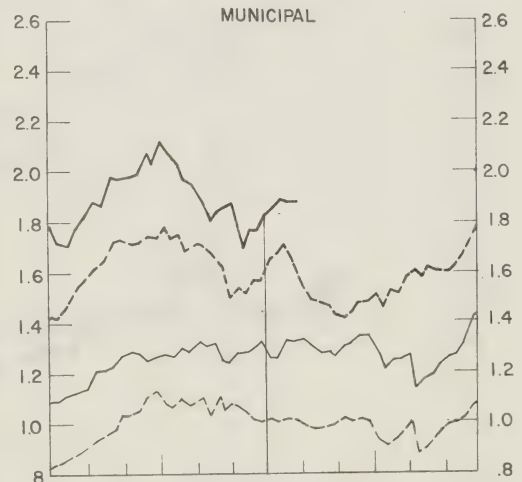
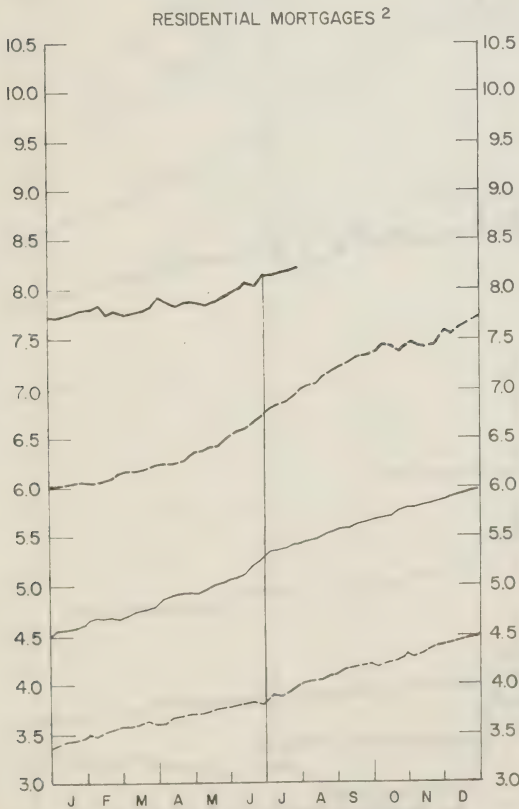
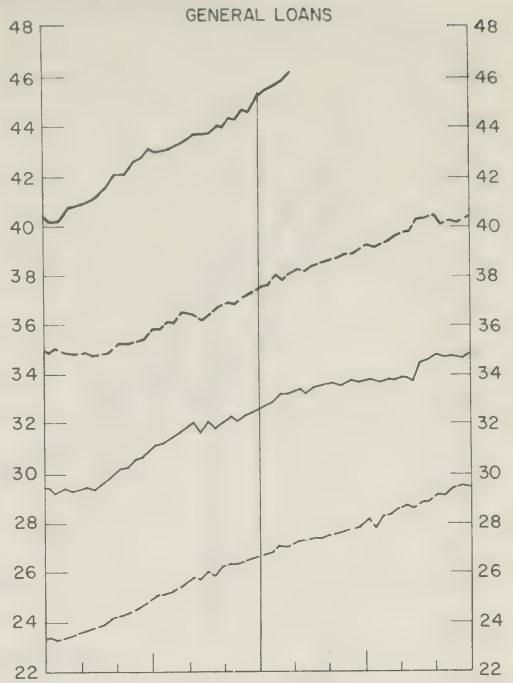
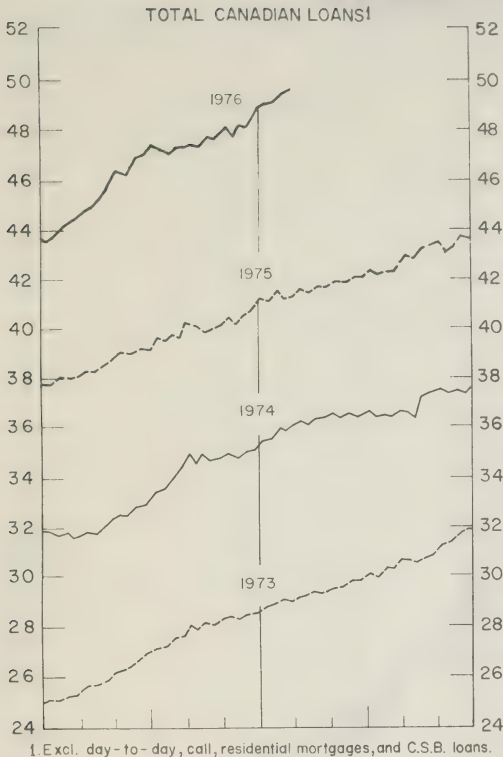
8
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars



Last date plotted, Aug 4
 5/8/76

CHARTERED BANKS - LOANS

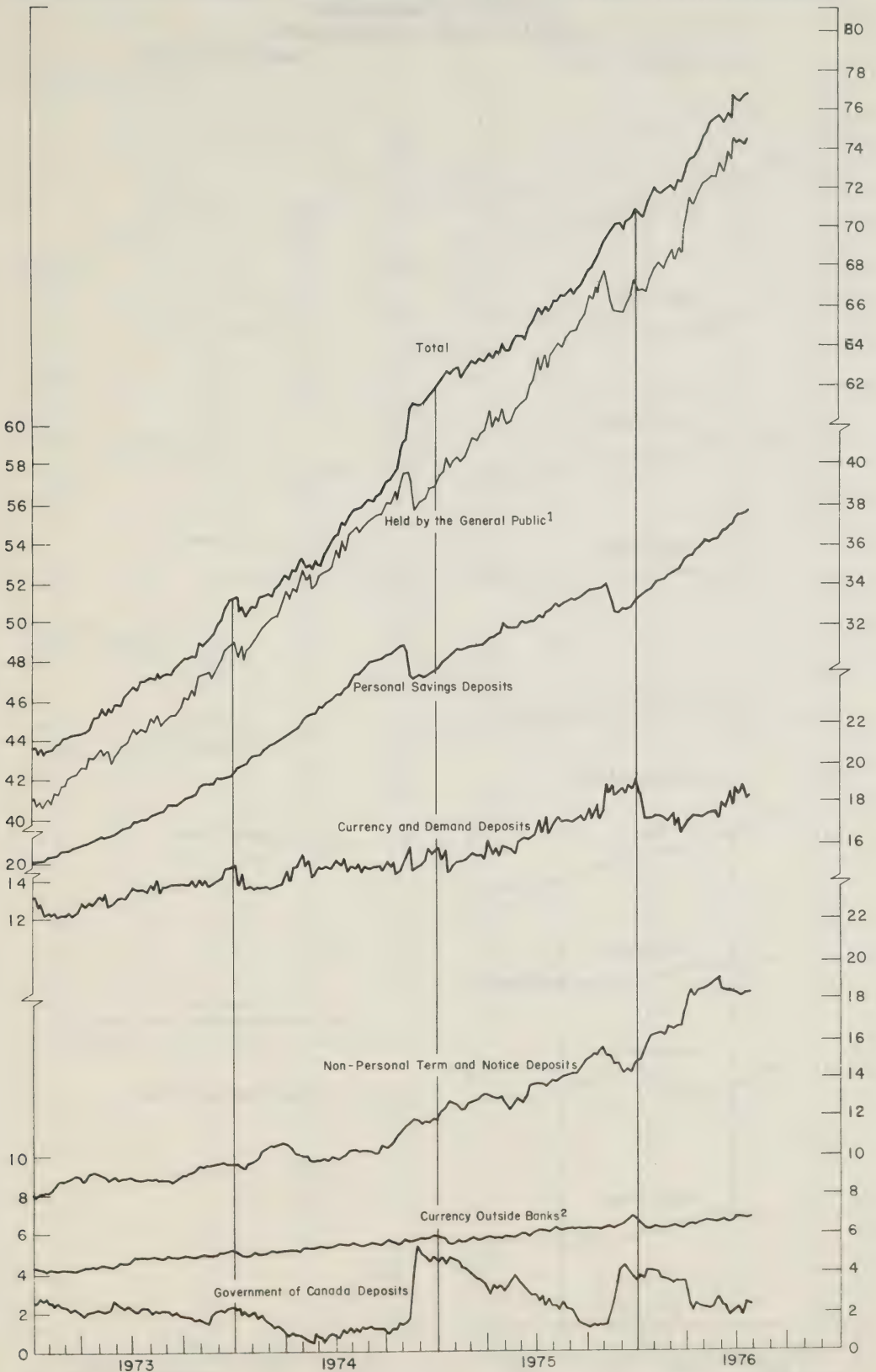
Wednesdays - Billions of Dollars



2. Mortgages insured under the National Housing Act and other residential mortgages.

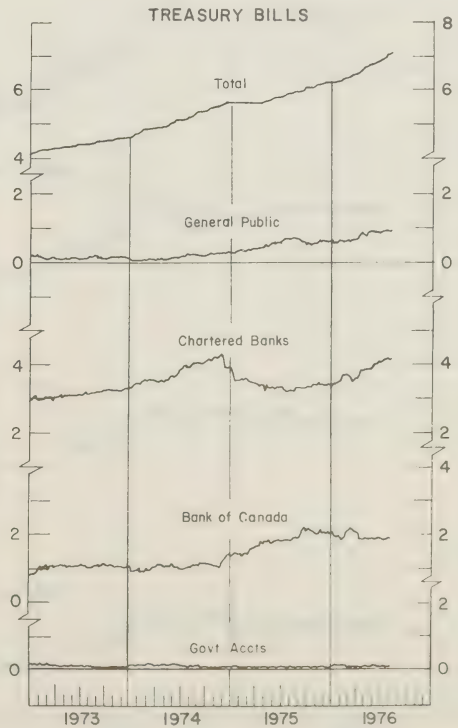
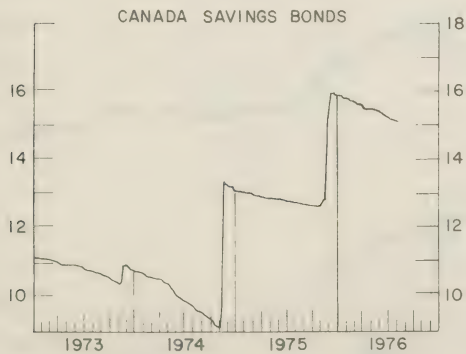
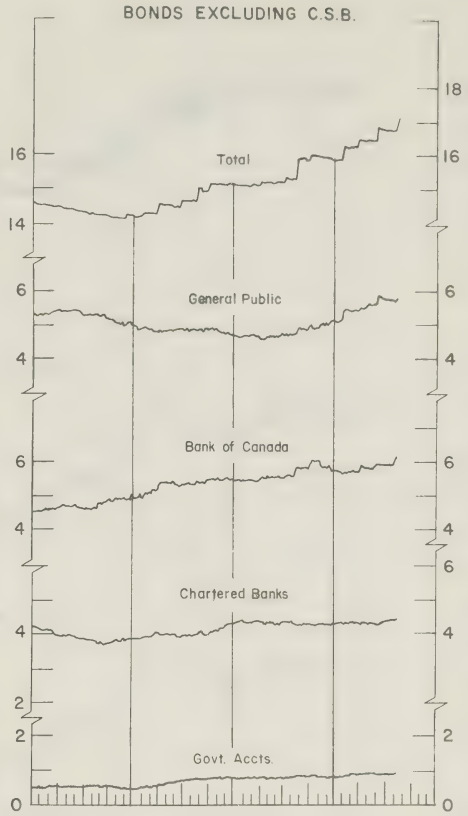
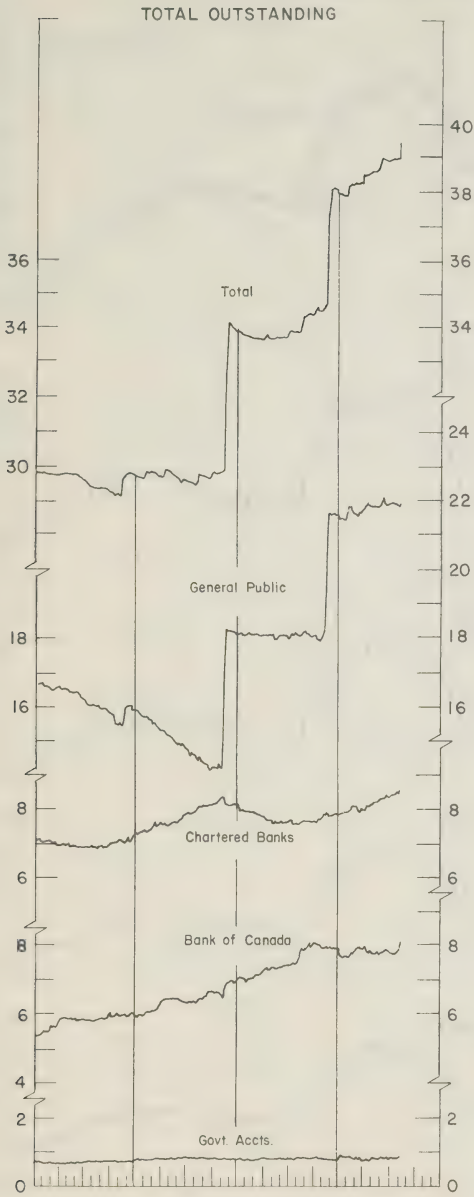
CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



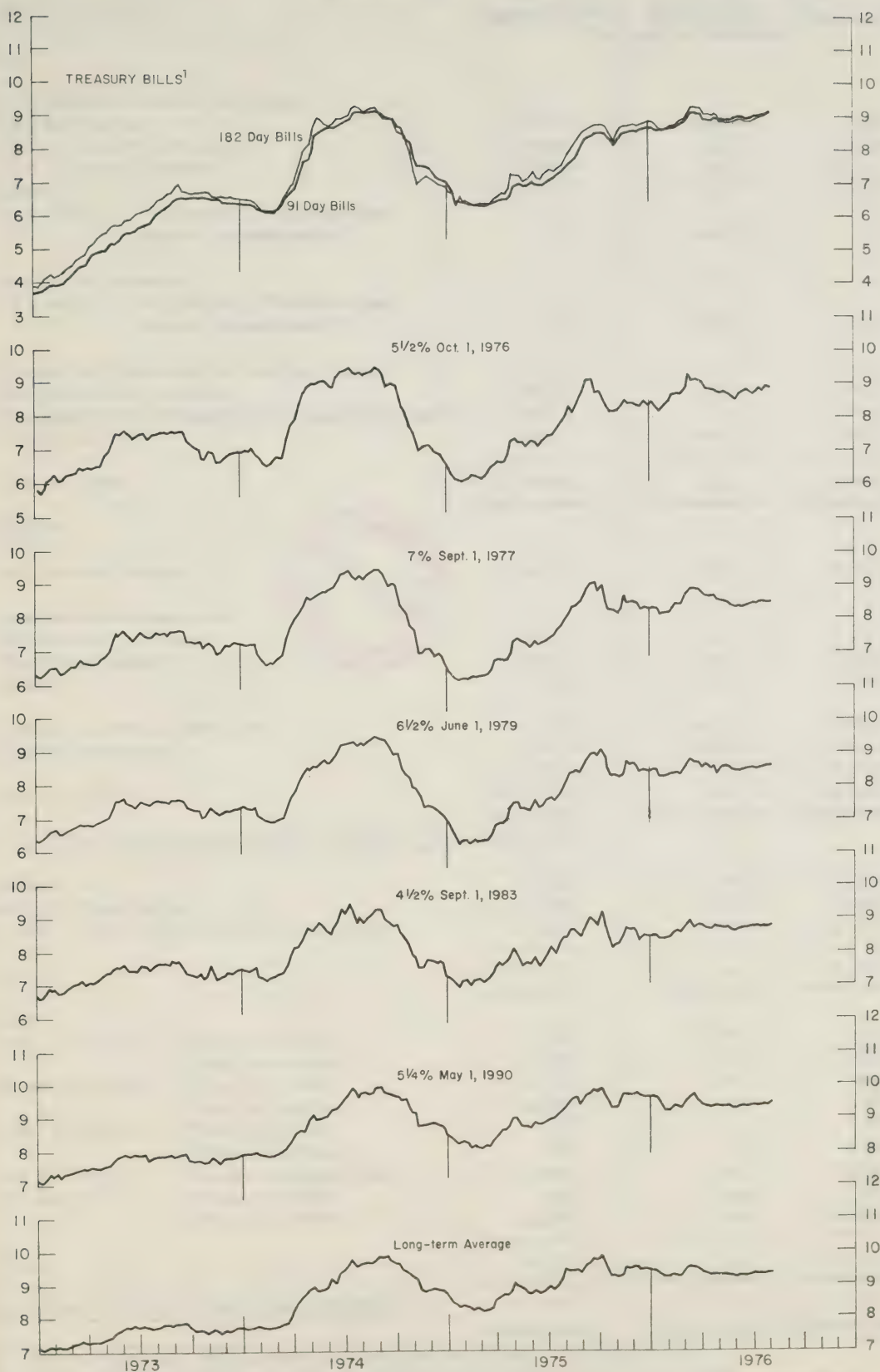
1. Excl. Govt. of Canada Deposits
 2. Notes and Coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars



Last date plotted Aug 4
5/8/76

12
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



¹ Weekly tender rate on Thursday date.

Last date plotted Aug 4
 5/8/76

Bank of Canada

August 12, 1976

Government Publications

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	August 11/76	August 4/76	August 13/75
	(Millions of Dollars)		
Assets			
Government of Canada securities			
Treasury bills	1,961.4	98.4	33.2
Other - 3 years and under	3,099.0	-22.7	355.8
- Over 3 years	2,988.0	0.1	123.7
Total	8,048.5	75.8	512.8
(of which: - held under "Purchase and Resale Agreements")	(-)	(-68.7)	(-)
Bankers' acceptances	-	-11.6	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-11.6)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,520.8	-25.2	789.2
Investment in the Industrial Development Bank	907.3	-	-165.5
All other assets	477.8	-40.7	228.2
 Total Assets	 10,954.4	 -1.7	 1,364.6
Liabilities			
Notes in circulation	7,343.1	3.1	710.5
Canadian dollar deposits:			
Government of Canada	13.4	6.0	1.7
Chartered banks	3,048.3	4.1	342.5
Other	77.7	1.1	2.2
Foreign currency liabilities	113.0	107.9	106.8
All other liabilities	358.9	-123.8	200.9
 Total Liabilities	 10,954.4	 -1.7	 1,364.6
GOVT. OF CANADA SECURITIES OUTSTANDING (par value)			
Treasury bills	7,165	80	1,230
Canada Savings Bonds	15,084	-28	2,405
All other direct and guaranteed securities	17,121	-10	1,718
 Total	 39,371	 43	 5,353
Held by:			
Bank of Canada			
- Treasury bills	2,001	107	41
- Other securities	6,123	-23	479
Chartered banks			
- Treasury bills	4,093	-50	836
- Other securities	4,388	17#	98
Govt. accounts			
- Treasury bills	84	-11	28
- Other securities	761	- #	66
General public			
- Canada Savings Bonds	15,084	-28	2,405
(residual)			
Treasury bills	987	34#	325
Other securities	5,850	-4#	1,075
 Total	 39,371	 43	 5,353
GOVERNMENT OF CANADA BALANCES(2)	2,651	16	450

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Aug. 11/76	Aug. 4/76	July 28/76	Aug. 6/75
(Millions of Dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,048	3,044	103	375
Bank of Canada notes	1,144*	1,061	-42#	64
Day-to-day loans	251	195	11	63
Treasury bills	4,093	4,144	20	855
Other Government securities				
- 3 years and under	4,402	2,383	-95	7
- over 3 years		2,002	99	56
Special call loans ⁽¹⁾	477*	550	25	27
Other call and short loans ⁽¹⁾	308*	339	61	161
Sub-total	13,724*	13,716	181#	1,607
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		103	22	3
Loans to municipalities		1,850	-10#	347
Loans to grain dealers		1,089	10#	-88
Canada Savings Bond loans		127	-10	18
Loans to instalment finance companies		500	32#	-64
General loans		46,328	155#	8,107
Mortgages insured under the N.H.A.		4,600	43#	893
Other residential mortgages		3,672	29	336
Provincial securities		625	-19	-41
Municipal securities		441	-3	-45
Corporate securities		2,508	156	524
Sub-total		61,842	405#	9,988
Total Canadian Dollar Major Assets		75,558	586#	11,595
<u>Net Foreign Currency Assets</u>				
		-993	-15#	-786
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	808	688	-179	286
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	407	306	-78	163
Total	1,215	995	-257	449

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Aug. 11/76	Aug. 4/76	July 28/76 Aug. 6/75
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	38,119	348#	5,093
chequable	(6,747)	(101)#	(53)
non-chequable	(17,864)	(147)#	(2,083)
fixed term deposits	(13,508)	(101)#	(2,957)
Non-personal term and notice deposits	18,425	28#	4,548
chequable	(388)	(35)#	(-34)
non-chequable	(981)	(24)#	(6)
bearer term notes	(2,182)	(-87)	(349)
other fixed term	(14,874)	(56)#	(4,226)
Demand deposits (less float)	11,278	-89#	561
Total held by general public	67,821	287#	10,202
Government of Canada deposits	2,638	222	174
Total deposits (less float)	70,449	509#	10,376
Estimated float	2,007	772#	274
Total Canadian Dollar Deposits	72,456	1,282#	10,649

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	728	-	45
- notes	6,279	76#	654
Demand deposits (less float)	11,278	-89#	561
Total currency and demand deposits	18,285	-14#	1,260
Personal savings and non-personal term and notice deposits	56,543	376#	9,641
Total Can. \$ deposits and currency held by general public	74,828	363#	10,901
Government of Canada deposits	2,628	222	174
Total Currency and Chartered Bank Can. \$ Deposits	77,457	585#	11,075

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	6,685	-48	2,892
- swapped ⁽²⁾	(1,152)	(134)	(117)
- other	(5,608)	(-182)	(2,775)
- loans	3,015	-47	572
2. Bankers' Acceptances Outstanding	1,249	7	-232
3. Debentures Issued and Outstanding	1,070	-	156

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of Dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency							
	unadjusted	seasonally adjusted B1617	Total		General		Business(1)		Unsecured Personal(1)	
			unadjusted	seasonally adjusted B1605	unadjusted	seasonally adjusted B1606	unadjusted	seasonally adjusted B1607	unadjusted	seasonally adjusted B1608
1975										
June	62,789	62,708	40,437	40,167	37,034	36,813	21,873	21,787	12,002	11,821
July	63,705	63,517	41,235	40,779	37,872	37,459	22,115	22,006	12,262	12,100
Aug.	64,127	64,157	41,611	41,325	38,351	38,040	22,377	22,234	12,461	12,357
Sept.	64,592	65,021	41,990	42,009	38,842	38,697	22,557	22,676	12,604	12,481
Oct.	65,538	65,850	42,416	42,657	39,358	39,291	22,898	22,898	12,912	12,797
Nov.	66,767	66,599	43,195	43,419	40,128	40,088	23,261	23,261	13,144	13,105
Dec.	67,545	67,137	43,382	43,800	40,279	40,279	23,233	23,397	13,175	13,228
1976										
Jan.	68,547	68,410	44,003	44,492	40,461	40,911	23,972	24,461	13,259	13,475
Feb.	69,528	69,807	45,187	45,690	41,246	42,002	24,660	24,809	13,423	13,781
Mar.	70,910	71,266	46,838	47,073	42,619	43,137	25,613	25,639	13,624	13,888
Apr.	72,080	72,080	47,261	46,932	43,311	43,268	25,761R	25,456R	14,046R	14,088R
May	72,760R	72,470R	47,560	46,857	43,693	43,693	25,762R	25,608R	14,400R	14,314R
June	73,614R	73,540R	48,231R	47,896R	44,782R	44,515R	26,153	26,049	14,841	14,822
July	74,693	74,470	49,302	48,766	45,786	45,288	*	*	*	*
Personal Savings Deposits										
	Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public(2)		Total(3)	
	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	seasonally adjusted B1603	unadjusted	seasonally adjusted B1602
1975										
June	32,126	32,109	13,360	13,304	16,296	16,345	61,782	61,767	64,852	65,073
July	32,644	32,430	13,779	13,884	16,897	16,632	63,321	62,862	65,919	66,012
Aug.	33,050	32,708	14,009	14,191	17,084	16,922	64,143	63,751	66,501	66,725
Sept.	33,480	32,995	14,519	14,954	17,194	17,021	65,173	64,965	66,962	67,639
Oct.	33,888	33,388	15,353	15,197	17,514	17,458	66,755	66,009	68,132	68,429
Nov.	32,996	33,031	14,968	14,803	18,673	18,337	66,637	66,319	69,607	69,024
Dec.	32,980	33,578	14,517	14,697	18,818	18,238	66,316	66,918	70,381	69,392
1976										
Jan.	33,605	34,048	15,564	16,229	17,700	17,687	66,869	67,750	70,881	70,458
Feb.	34,280	34,522	16,405	16,259	17,320	17,902	68,005	68,831	71,878	71,878
Mar.	34,942	35,224	16,897	16,232	17,046	17,711	68,885	69,231	72,362	72,507
Apr.	35,704R	35,811R	18,252	17,755	17,319R	17,436R	71,275	71,062	73,631	73,705
May	36,359R	36,323R	18,757	18,720	17,449R	17,639R	72,565	72,348	75,078	75,380
June	37,051R	37,014R	18,472	18,417	18,100R	17,148R	73,623R	73,623R	75,828R	76,133R
July	37,645	37,383	18,309	18,475	18,391	18,101	74,345	73,828	76,616	76,770

* Not available.
R: Revised

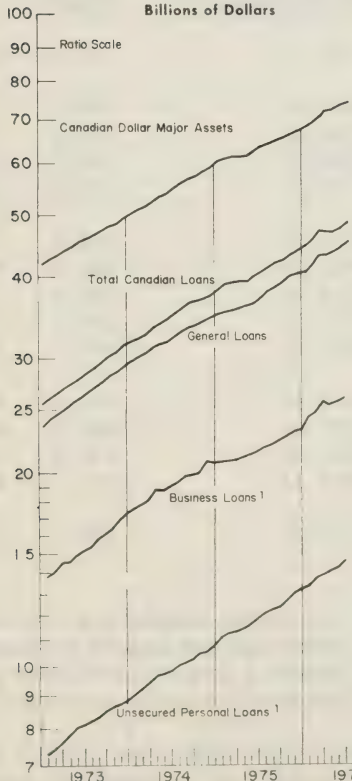
(1) As at month-end.

(2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits, and total personal savings deposits at the chartered banks.

(3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

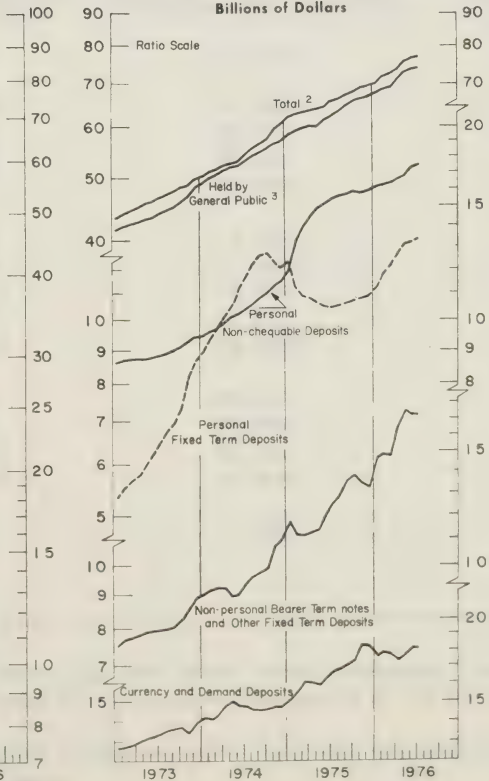
CHARTERED BANK ASSETS

Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



CURRENCY OUTSIDE BANKS AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Seasonally Adjusted-Average of Wednesdays
Billions of Dollars



1 As at month-end

2 Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks

3 Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

			<u>Assets in Canadian Currency</u>			
		<u>Earning</u>	<u>"Free"</u>	<u>General</u>	<u>Total</u>	<u>Total</u>
		<u>Liquid</u>	<u>Liquid</u>	<u>Loans</u>	<u>Loans</u> ⁽¹⁾	<u>Major</u>
		<u>Assets</u>	<u>Assets</u>			<u>Assets</u>
1976						
Apr.	28	9,483	5,862	43,559	47,312	72,296
May	5	9,637	5,888	43,783	47,481	72,522
	12	9,645	6,024	43,797	47,413	72,500
	19	9,656	6,015	44,123	47,690	72,871
	26	9,856	6,280	44,116	47,655	73,145
June	2	9,708	5,837	44,552	48,167	73,397
	9	9,746	5,973	44,455	47,771	73,179
	16	9,679	5,925	44,774R	48,175	73,579
	23	9,567	5,818	44,720R	48,109	73,443
	30	9,955R	6,014R	45,408R	48,932R	74,473R
July	7	9,664	5,832	45,480R	49,003R	74,396
	14	9,544	5,794	45,572R	49,078R	74,508
	21	9,593	5,806	45,920R	49,465	74,893
	28	9,491	5,687R	46,173R	49,660R	74,973R
Aug.	4	9,612	5,711	46,328	49,870	75,558
			<u>Monetary Aggregates</u>			
		<u>Currency</u>	<u>Currency and Demand</u>	<u>Currency and</u>	<u>Currency and</u>	
		<u>Outside</u>	<u>Deposits (less float)</u>	<u>Privately-Held Deposits</u> ⁽²⁾	<u>Total Deposits</u> ⁽³⁾	
		<u>Banks</u>				
1976						
Apr.	28	6,514	17,326	71,718	74,105	
May	5	6,662	17,489	72,379	74,673	
	12	6,606	17,533	72,430	74,835	
	19	6,606	17,549	72,745	75,299	
	26	6,609	17,223	72,707	75,505	
June	2	6,790	17,990	73,357	75,774	
	9	6,760	17,647	72,929R	75,324	
	16	6,740	18,472	73,901	75,811	
	23	6,747	17,811	73,470	75,622	
	30	7,004R	18,583R	74,458R	76,609R	
July	7	6,969	18,361	74,234	76,462	
	14	6,932	18,740	74,493	76,422	
	21	6,923	18,162R	74,186	76,708	
	28	6,932R	18,299R	74,466R	76,872R	
Aug.	4	7,007	18,285	74,828	77,457	

- 1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- 2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- 3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	Aug. 11/76	Aug. 2-11/76	July 16-30/76
Cash Reserves - Statutory Basis	4,106	4,113	4,004
Required Minimum	4,085	4,085	3,988
Excess	21	28	16
Excess as a ratio of statutory deposits	.03%	.04%	.02%
Cumulative excess at end of period		228	179

Secondary Reserves ⁽²⁾	As at	Average*	
	Aug. 11/76	Aug. 2-11/76	Month of July/76
Secondary Reserves - Statutory Basis	4,365	4,385	4,417
Required Minimum	3,921	3,921	3,861
Excess	444	464	556
Excess as a ratio of statutory deposits	.62%	.65%	.79%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Aug. 11/76	Aug. 4/76	July 28/76
Excess Secondary Reserves	444	434	461
Other Canadian Liquid Assets	5,274	5,277	5,226
Total	5,718	5,711	5,687
Total as a ratio of Canadian dollar major assets	n.a.	7.6%	7.6%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Aug. 11/76	Aug. 4/76	July 28/76
Net float	+1.9	+94.4	-8.9
Securities held under resale agreements	-	-80.4	-132.0
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Aug. 11/76	Aug. 4/76	July 28/76
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	27.9	47.5	75.7
Maximum during week	127.7	153.6	145.4

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August in millions of dollars are: demand deposits 15,413.1**; notice deposits 55,877.8**; statutory note holdings 1,057.4**; and the minimum average deposit with the Bank of Canada 3,027.3**.

The required minimum ratio for August is 5.73.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

			Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields					
<u>Day-to-Day Loans</u>			<u>Aug. 11/76</u>	<u>Aug. 4/76</u>	<u>July 28/76</u>
High			9 1/4	9 1/4	9 1/4
Low			9 1/8	9	8 3/4
Close			9 1/4	9 1/4	9 1/4
Average of closing rates			9.25	9.19	9.03
<u>Average Treasury Bill Rate at Tender</u>			<u>Aug. 12/76</u>	<u>Aug. 5/76</u>	<u>July 29/76</u>
91 day bills			9.12	9.12	9.07
182 day bills			9.08	9.10	9.04
<u>Government Bond Yields⁽²⁾</u>			<u>Aug. 11/76</u>	<u>Aug. 4/76</u>	<u>July 28/76</u>
5 1/2%	Oct.	1/76	8.95	8.84	8.91
9 1/4%	Feb.	1/77 (extendible)	4.96	5.19	5.08
7%	Sept.	1/77	8.59	8.46	8.44
7 1/2%	July	1/78	8.55	8.48	8.43
6 1/2%	June	1/79	8.58	8.59	8.56
5 1/2%	Aug.	1/80	8.57	8.60	8.54
4 1/2%	Sept.	1/83	8.79	8.78	8.72
5 1/4%	May	1/90	9.43	9.44	9.37
5 3/4%	Sept.	1/92	9.49	9.47	9.46
9 1/2%	June	15/94	9.76	9.80	9.77
10%	Oct.	1/95	9.84	9.90	9.86
Long Term Average			9.38	9.38	9.37
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾			<u>Aug. 11/76</u>	<u>Aug. 4/76</u>	<u>July 28/76</u>
Spot rates					
High			99.06	98.46	97.48
Low			98.36	97.36	97.42
Close			98.72	98.46	97.46
Noon Average			98.76	97.79	97.44
90-day Forward Spread ⁽⁴⁾					
Close			.98P	1.00P	.94P
Noon Average			1.01P	.98P	.92P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

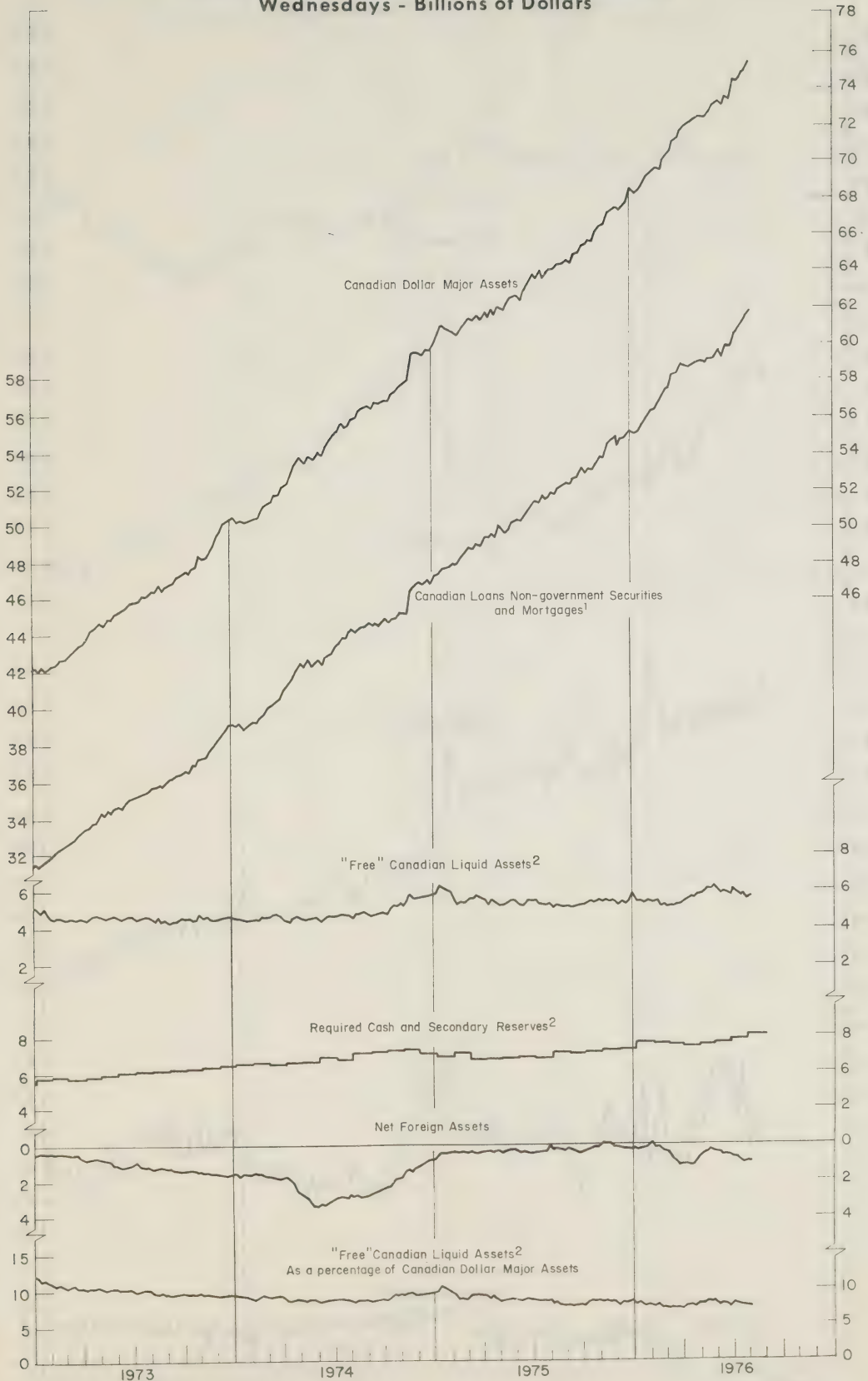
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

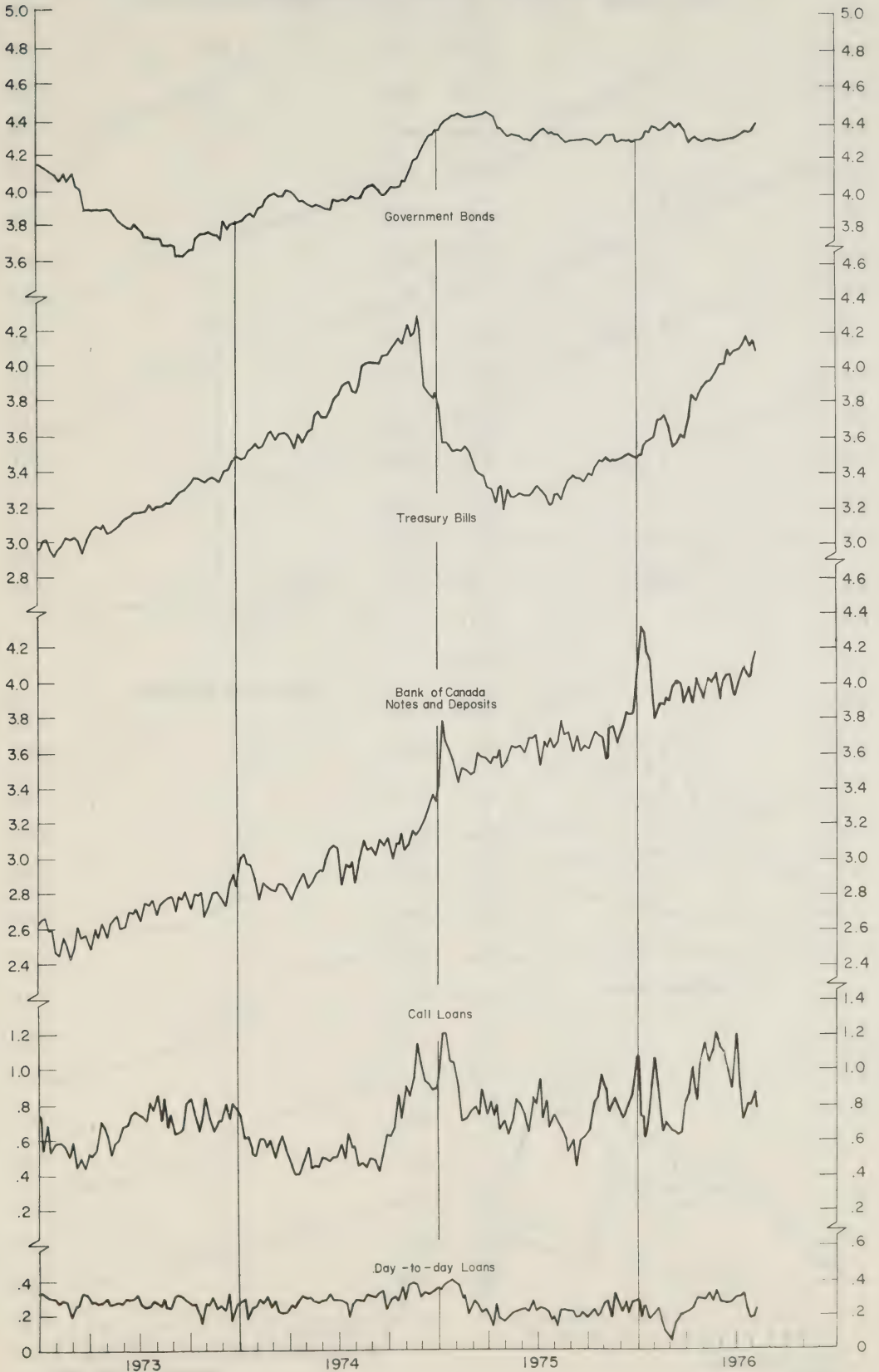
Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.
2 See footnotes on page 4.

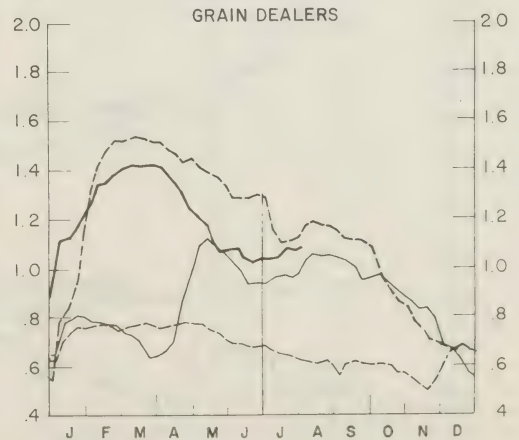
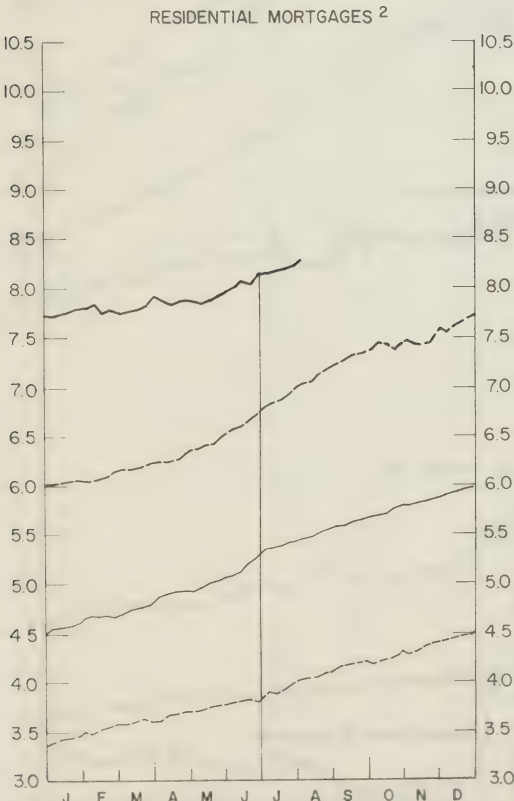
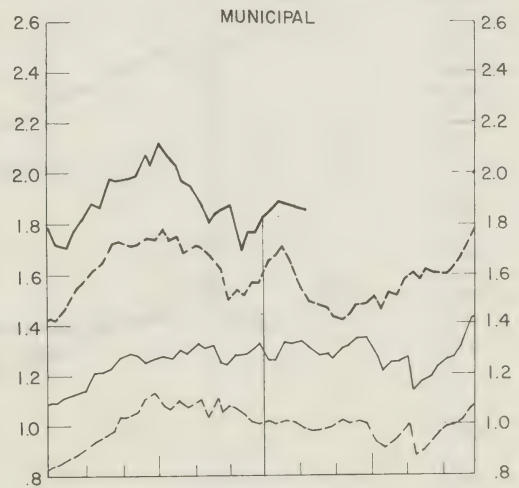
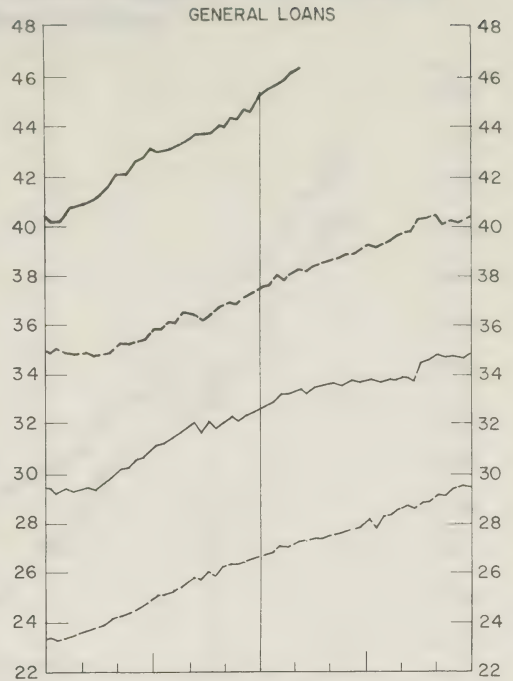
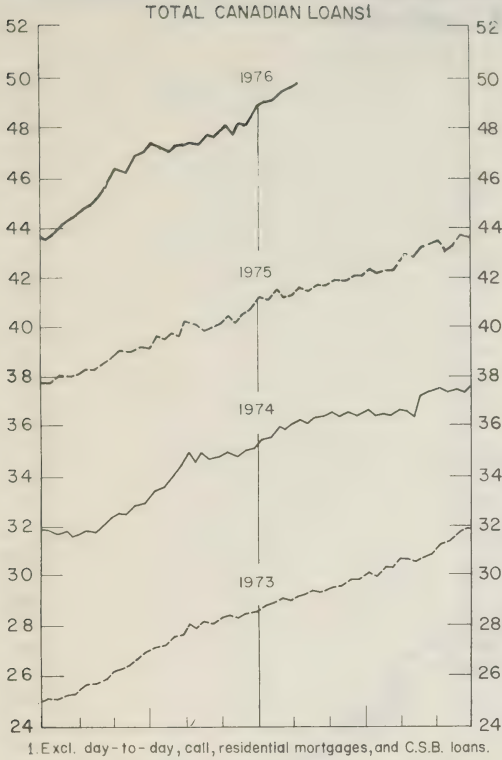
CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

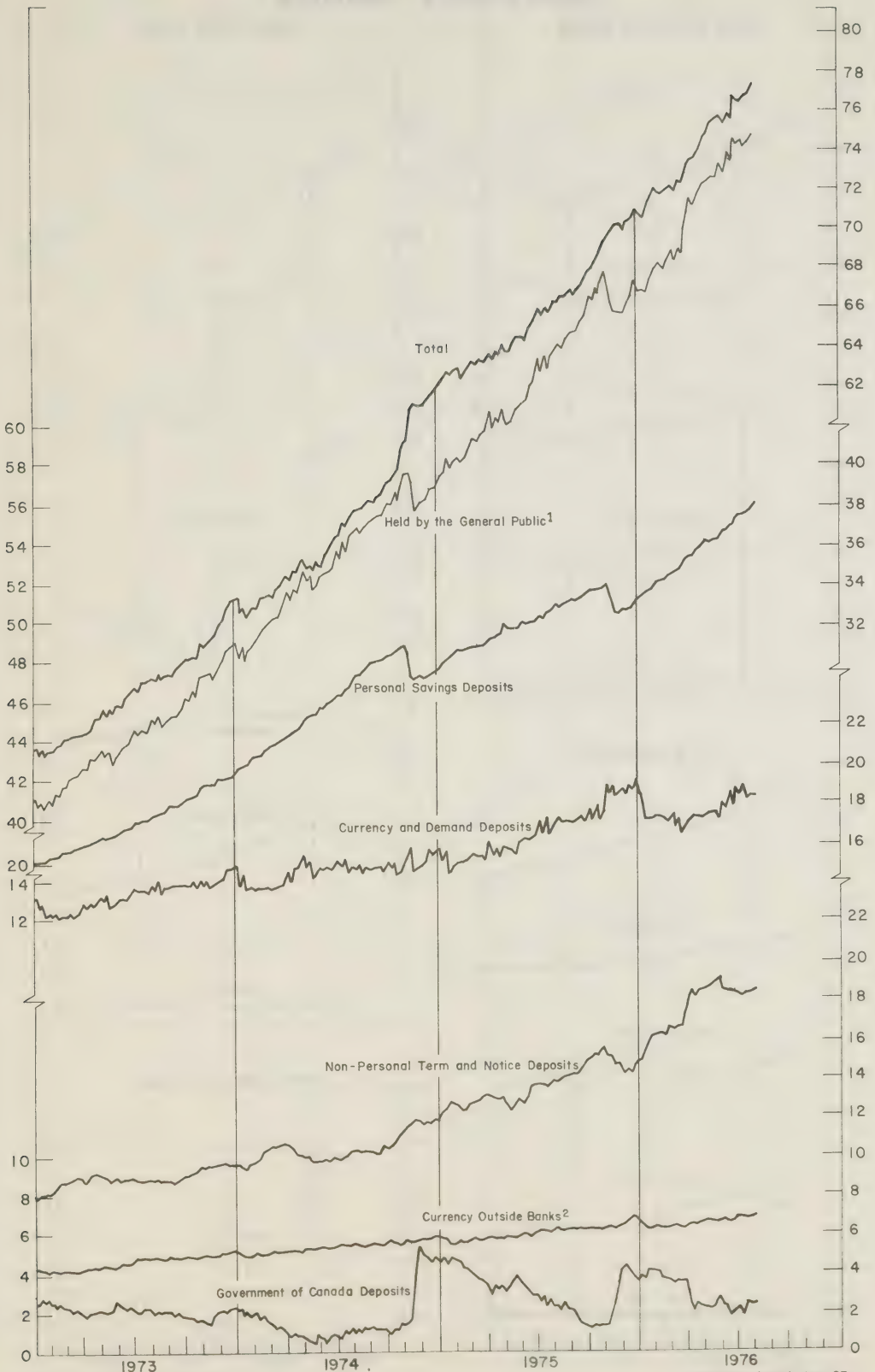


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted, Aug. 4
12/8/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

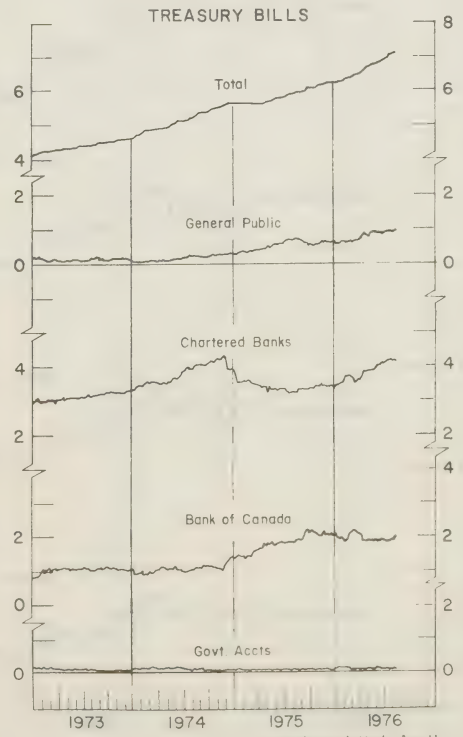
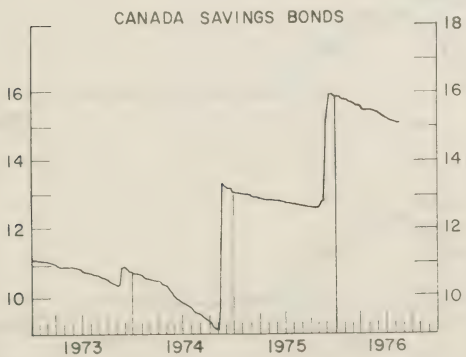
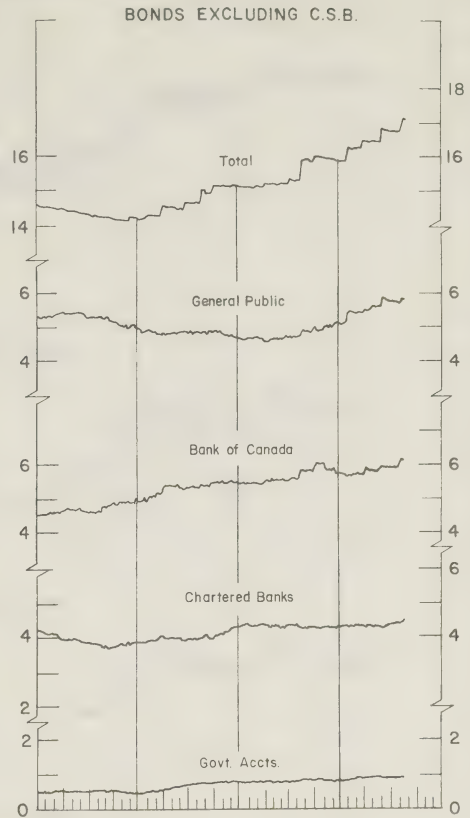
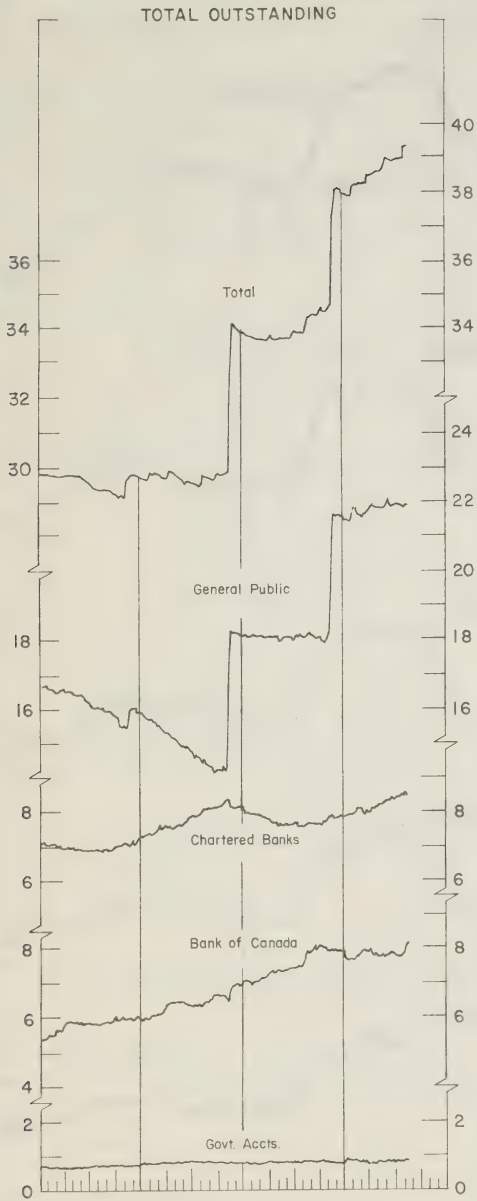


1 Excl. Govt. of Canada Deposits.
 2 Notes and Coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

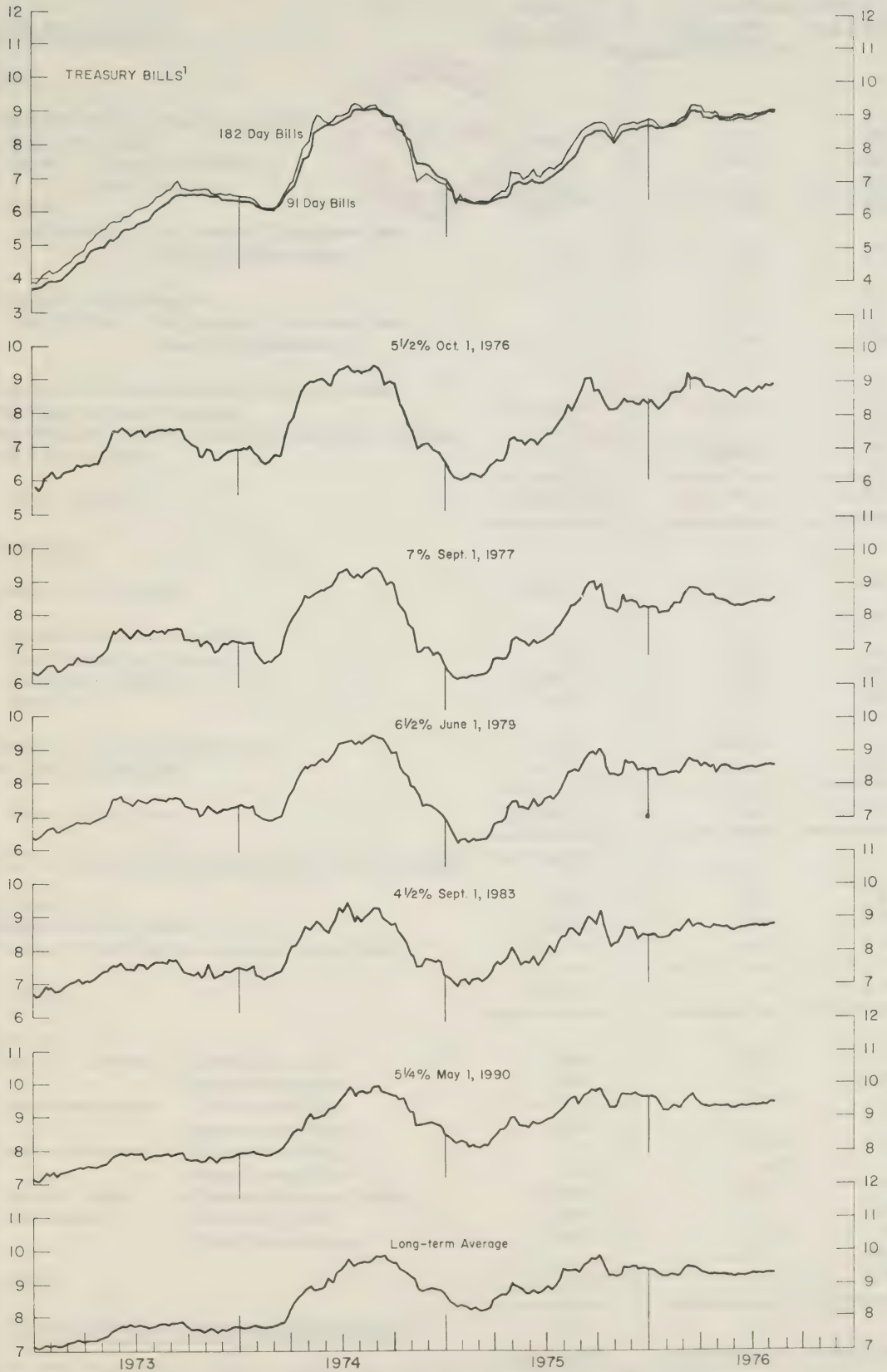
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



Last date plotted, Aug 11
12/8/76

12
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Bank of Canada

August 19, 1976

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and
Resale Agreements")

Bankers' acceptances

(of which: - held under "Purchase and
Resale Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual) Treasury bills

Other securities

Total

GOVERNMENT OF CANADA BALANCES(2)

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Aug. 11/76	Increase since	
	Aug. 18/76		Aug. 4/76	Aug. 13/75
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,041	3,048	4	343
Bank of Canada notes	1,121*	1,126	71#	37
Day-to-day loans	225	251	57	21
Treasury bills	4,114	4,095	-49	837
Other Government securities				
- 3 years and under	4,400	2,387	4	25
- over 3 years		2,015	13	68
Special call loans ⁽¹⁾	418*	477	-72	-25
Other call and short loans ⁽¹⁾	266*	302	-37	126
Sub-total	13,586*	13,701	-10#	1,433
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		142	39	80
Loans to municipalities		1,786	-60#	291
Loans to grain dealers		1,100	14#	-89
Canada Savings Bond loans		117	-10	18
Loans to instalment finance companies		421	-79	-137
General loans		46,273	-64#	8,129
Mortgages insured under the N.H.A.		4,603	4#	870
Other residential mortgages		3,671	-1	337
Provincial securities		659	34	-
Municipal securities		440	-1	-43
Corporate securities		2,553	46	590
Sub-total		61,765	-80#	10,044
Total Canadian Dollar Major Assets		75,466	-89#	11,476
<u>Net Foreign Currency Assets</u>				
		-911	70#	-765
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	812	811	123	393
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	495	407	100#	291
Total	1,307	1,218	223	684

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since		
	Aug. 18/76	Aug. 11/76	Aug. 4/76	Aug. 13/75
(Millions of Dollars)				
Canadian Dollar Deposit Liabilities				
Personal savings deposits		38,130	-39#	5,135
chequable		(6,637)	(-121)#	(18)
non-chequable		(17,929)	(41)#	(2,156)
fixed term deposits		(13,564)	(42)#	(2,961)
Non-personal term and				
notice deposits		18,326	-115#	4,355
chequable		(354)	(-35)#	(-40)
non-chequable		(948)	(-44)#	(3)
bearer term notes		(2,197)	(16)	(302)
other fixed term		(14,826)	(-52)#	(4,090)
Demand deposits (less float)		11,431	211#	453
Total held by general public		67,887	57#	9,944
Government of Canada deposits	2,620	2,638	10	448
Total deposits (less float)		70,525	67#	10,391
Estimated float		1,176	-952#	158
Total Canadian Dollar Deposits		71,701	-886#	10,549
CURRENCY AND CHARTERED BANK				
CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin		728	-	45
- notes		6,217	-68#	673
Demand deposits (less float)		11,431	211#	453
Total currency and demand deposits		18,375	143#	1,172
Personal savings and non-personal term				
and notice deposits		56,456	-154#	9,490
Total Can. \$ deposits and currency				
held by general public		74,831	-12#	10,662
Government of Canada deposits		2,638	10	448
Total Currency and Chartered Bank				
Can. \$ Deposits		77,469	-2#	11,110
SUPPLEMENTARY INFORMATION				
1. Foreign currency business with				
Canadian residents (booked in				
Canada) ⁽¹⁾				
- deposits - total		6,827	189#	2,806
- swapped ⁽²⁾	(1,053)	(1,149)	(107)#	(182)
- other		(5,678)	(82)#	(2,624)
- loans		2,929	-87#	507
2. Bankers' Acceptances Outstanding		1,219	-28#	-212
3. Debentures Issued and Outstanding		1,070	-	156

- (1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.
- (2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
- # Figures for the previous week have been revised.

Date			Description	
1890	Jan	1	Balance	100.00
1890	Jan	2	Interest	1.00
1890	Jan	3	Interest	1.00
1890	Jan	4	Interest	1.00
1890	Jan	5	Interest	1.00
1890	Jan	6	Interest	1.00
1890	Jan	7	Interest	1.00
1890	Jan	8	Interest	1.00
1890	Jan	9	Interest	1.00
1890	Jan	10	Interest	1.00
1890	Jan	11	Interest	1.00
1890	Jan	12	Interest	1.00
1890	Jan	13	Interest	1.00
1890	Jan	14	Interest	1.00
1890	Jan	15	Interest	1.00
1890	Jan	16	Interest	1.00
1890	Jan	17	Interest	1.00
1890	Jan	18	Interest	1.00
1890	Jan	19	Interest	1.00
1890	Jan	20	Interest	1.00
1890	Jan	21	Interest	1.00
1890	Jan	22	Interest	1.00
1890	Jan	23	Interest	1.00
1890	Jan	24	Interest	1.00
1890	Jan	25	Interest	1.00
1890	Jan	26	Interest	1.00
1890	Jan	27	Interest	1.00
1890	Jan	28	Interest	1.00
1890	Jan	29	Interest	1.00
1890	Jan	30	Interest	1.00
1890	Jan	31	Interest	1.00
1890	Feb	1	Interest	1.00
1890	Feb	2	Interest	1.00
1890	Feb	3	Interest	1.00
1890	Feb	4	Interest	1.00
1890	Feb	5	Interest	1.00
1890	Feb	6	Interest	1.00
1890	Feb	7	Interest	1.00
1890	Feb	8	Interest	1.00
1890	Feb	9	Interest	1.00
1890	Feb	10	Interest	1.00
1890	Feb	11	Interest	1.00
1890	Feb	12	Interest	1.00
1890	Feb	13	Interest	1.00
1890	Feb	14	Interest	1.00
1890	Feb	15	Interest	1.00
1890	Feb	16	Interest	1.00
1890	Feb	17	Interest	1.00
1890	Feb	18	Interest	1.00
1890	Feb	19	Interest	1.00
1890	Feb	20	Interest	1.00
1890	Feb	21	Interest	1.00
1890	Feb	22	Interest	1.00
1890	Feb	23	Interest	1.00
1890	Feb	24	Interest	1.00
1890	Feb	25	Interest	1.00
1890	Feb	26	Interest	1.00
1890	Feb	27	Interest	1.00
1890	Feb	28	Interest	1.00
1890	Feb	29	Interest	1.00
1890	Feb	30	Interest	1.00
1890	Feb	31	Interest	1.00
1890	Mar	1	Interest	1.00
1890	Mar	2	Interest	1.00
1890	Mar	3	Interest	1.00
1890	Mar	4	Interest	1.00
1890	Mar	5	Interest	1.00
1890	Mar	6	Interest	1.00
1890	Mar	7	Interest	1.00
1890	Mar	8	Interest	1.00
1890	Mar	9	Interest	1.00
1890	Mar	10	Interest	1.00
1890	Mar	11	Interest	1.00
1890	Mar	12	Interest	1.00
1890	Mar	13	Interest	1.00
1890	Mar	14	Interest	1.00
1890	Mar	15	Interest	1.00
1890	Mar	16	Interest	1.00
1890	Mar	17	Interest	1.00
1890	Mar	18	Interest	1.00
1890	Mar	19	Interest	1.00
1890	Mar	20	Interest	1.00
1890	Mar	21	Interest	1.00
1890	Mar	22	Interest	1.00
1890	Mar	23	Interest	1.00
1890	Mar	24	Interest	1.00
1890	Mar	25	Interest	1.00
1890	Mar	26	Interest	1.00
1890	Mar	27	Interest	1.00
1890	Mar	28	Interest	1.00
1890	Mar	29	Interest	1.00
1890	Mar	30	Interest	1.00
1890	Mar	31	Interest	1.00

Total Interest 100.00
 Total Principal 100.00
 Total 200.00

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans ⁽¹⁾	Total Major Assets
1976						
May	5	9,637	5,888	43,783	47,481	72,522
	12	9,645	6,024	43,797	47,413	72,500
	19	9,656	6,015	44,123	47,690	72,871
	26	9,856	6,280	44,116	47,655	73,145
June	2	9,708	5,837	44,552	48,167	73,397
	9	9,746	5,973	44,455	47,771	73,179
	16	9,679	5,925	44,774	48,175	73,579
	23	9,567	5,818	44,720	48,109	73,443
	30	9,955	6,014	45,408	48,932	74,473
July	7	9,664	5,832	45,480	49,003	74,396
	14	9,544	5,794	45,572	49,078	74,508
	21	9,593	5,806	45,920	49,465	74,893
	28	9,491	5,687	46,173	49,660	74,973
Aug.	4	9,612	5,705R	46,337R	49,873R	75,555R
	11	9,527	5,696	46,273	49,722	75,466
		Currency Outside Banks	Currency and Demand Deposits (less float)	Monetary Aggregates		Currency and Total Deposits ⁽³⁾
				Currency and Privately-Held Deposits ⁽²⁾		
1976						
May	5	6,662	17,489	72,379		74,673
	12	6,606	17,533	72,430		74,835
	19	6,606	17,549	72,745		75,299
	26	6,609	17,223	72,707		75,505
June	2	6,790	17,990	73,357		75,774
	9	6,760	17,647	72,929		75,324
	16	6,740	18,472	73,901		75,811
	23	6,747	17,811	73,470		75,622
	30	7,004	18,583	74,458		76,609
July	7	6,969	18,361	74,234		76,462
	14	6,932	18,740	74,493		76,422
	21	6,923	18,162	74,186		76,708
	28	6,932	18,299	74,466		76,872
Aug.	4	7,013R	18,233R	74,843R		77,471R
	11	6,945	18,375	74,831		77,469

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Aug. 18/76	Aug. 16-18/76	Aug. 2-13/76
Cash Reserves - Statutory Basis	4,098	4,097	4,110
Required Minimum	4,085	4,085	4,085
Excess	14	12	25
Excess as a ratio of statutory deposits	.02%	.02%	.04%
Cumulative excess at end of period		36	251

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Aug. 18/76	Aug. 2-18/76	Month of July/76
Secondary Reserves - Statutory Basis	4,353	4,365	4,417
Required Minimum	3,921	3,921	3,861
Excess	432	444	556
Excess as a ratio of statutory deposits	.61%	.62%	.79%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Aug. 18/76	Aug. 11/76	Aug. 4/76
Excess Secondary Reserves	432	446	434
Other Canadian Liquid Assets	5,148	5,250	5,271
Total	5,580	5,696	5,705
Total as a ratio of Canadian dollar major assets	n.a.	7.6%	7.6%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Aug. 18/76	Aug. 11/76	Aug. 4/76
Net float	-18.8	+1.9	+94.4
Securities held under resale agreements	-	-	-80.4
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-5.9	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Aug. 18/76	Aug. 11/76	Aug. 4/76
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	14.2	27.9	47.5
Maximum during week	43.2	127.7	153.6

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August in millions of dollars are: demand deposits 15,413.1; notice deposits 55,878.0**; statutory note holdings 1,057.4; and the minimum average deposit with the Bank of Canada 3,027.3. The required minimum ratio for August is 5.73.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

			Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields					
Day-to-Day Loans			Aug. 18/76	Aug. 11/76	Aug. 4/76
High			9 1/4	9 1/4	9 1/4
Low			9	9 1/8	9
Close			9 1/4	9 1/4	9 1/4
Average of closing rates			9.20	9.25	9.19
Average Treasury Bill Rate at Tender			Aug. 19/76	Aug. 12/76	Aug. 5/76
91 day bills			9.09	9.12	9.12
182 day bills			9.03	9.08	9.10
Government Bond Yields ⁽²⁾			Aug. 18/76	Aug. 11/76	Aug. 4/76
5 1/2%	Oct.	1/76	8.87	8.95	8.84
9 1/4%	Feb.	1/77 (extendible)	4.33	4.96	5.19
7%	Sept.	1/77	8.57	8.59	8.46
7 1/2%	July	1/78	8.50	8.55	8.48
6 1/2%	June	1/79	8.55	8.58	8.59
5 1/2%	Aug.	1/80	8.58	8.57	8.60
4 1/2%	Sept.	1/83	8.68	8.79	8.78
5 1/4%	May	1/90	9.34	9.43	9.44
5 3/4%	Sept.	1/92	9.39	9.49	9.47
9 1/2%	June	15/94	9.58	9.76	9.80
10%	Oct.	1/95	9.70	9.84	9.90
Long Term Average			9.28	9.38	9.38
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾			Aug. 18/76	Aug. 11/76	Aug. 4/76
Spot rates					
High			98.90	99.06	98.46
Low			98.48	98.36	97.36
Close			98.64	98.72	98.46
Noon Average			98.72	98.76	97.79
90-day Forward Spread ⁽⁴⁾					
Close			.95P	.98P	1.00P
Noon Average			.97P	1.01P	.98P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

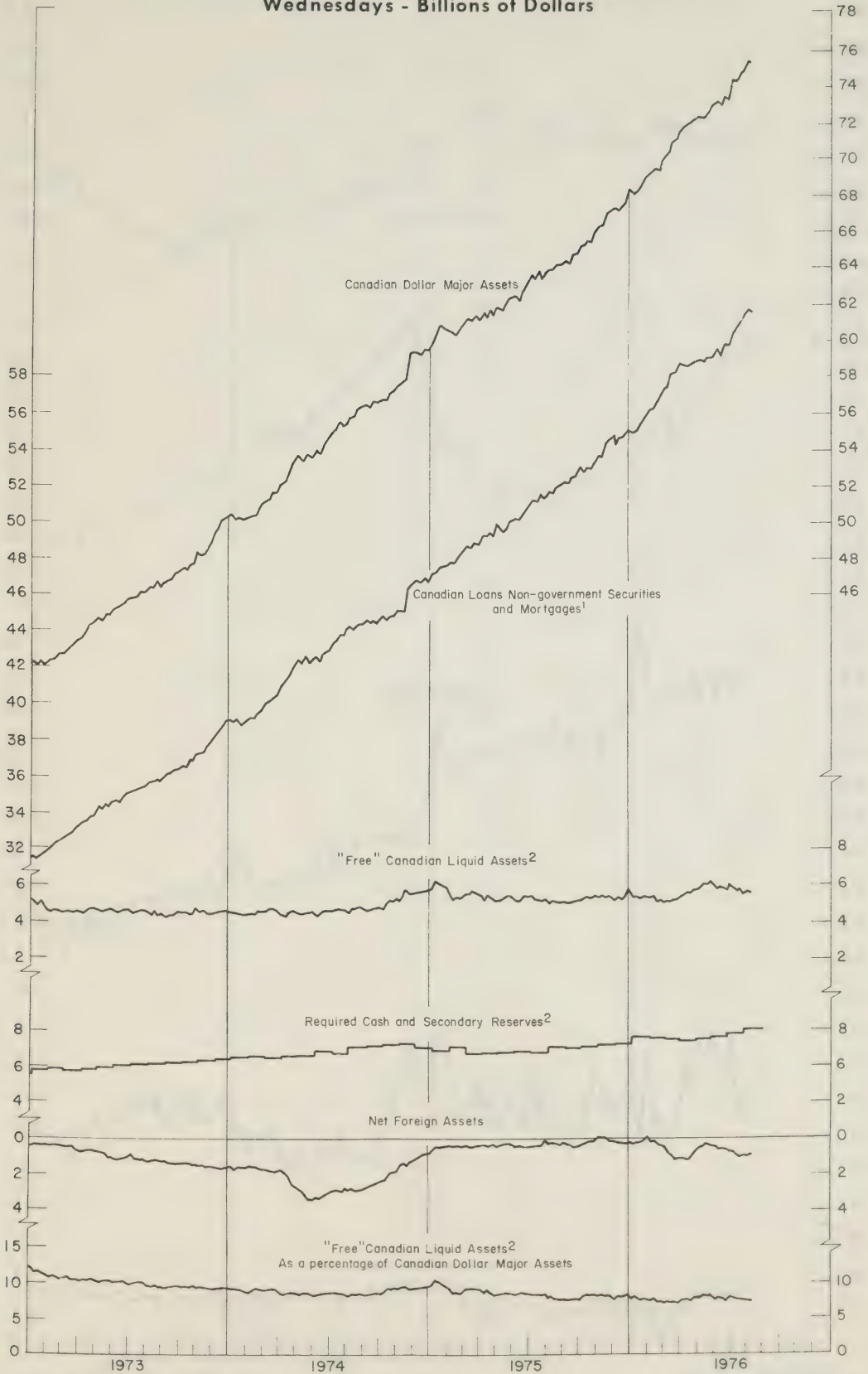
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

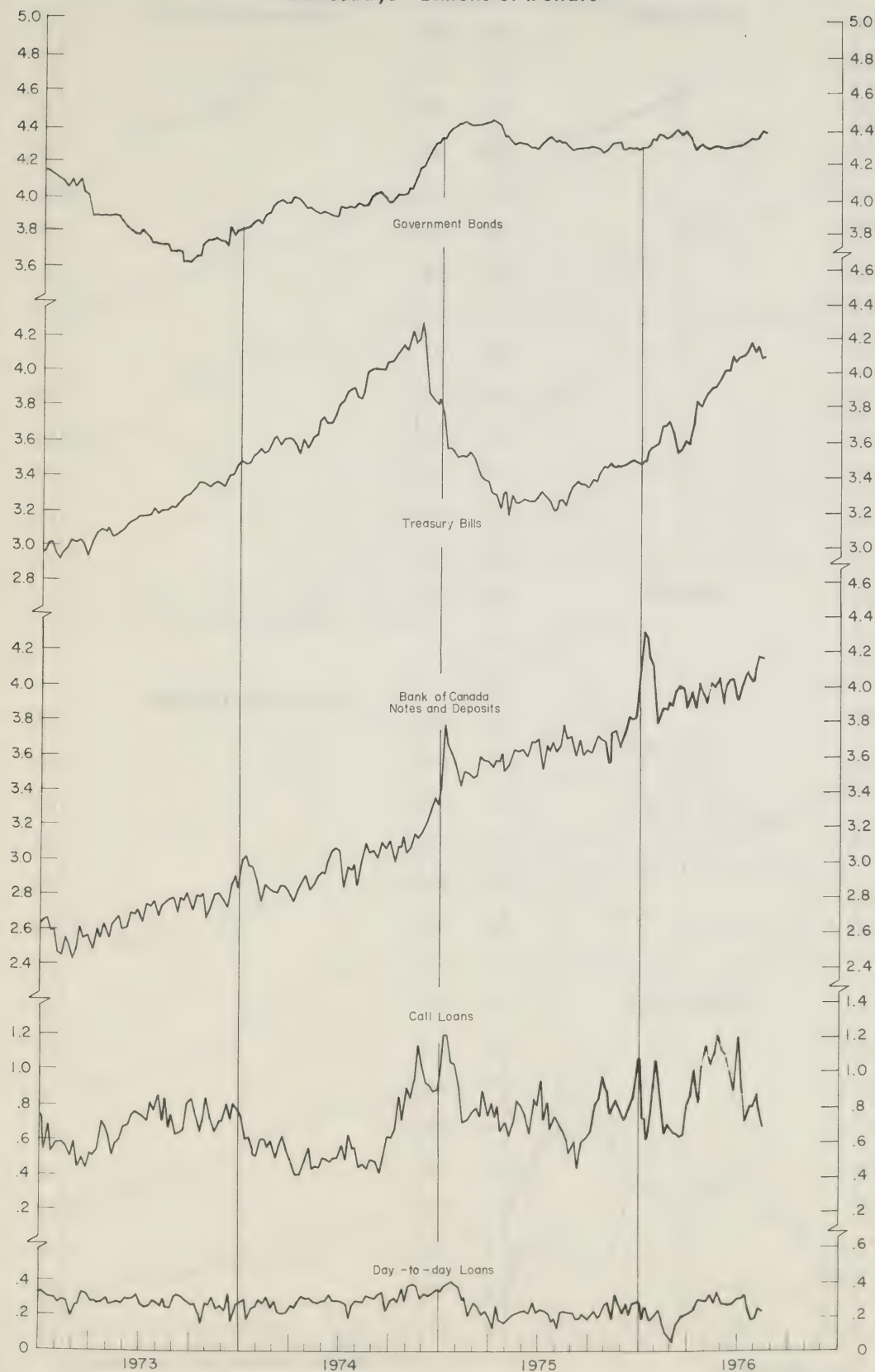
Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.
2 See footnotes on page 4

CHARTERED BANKS - LIQUID ASSETS

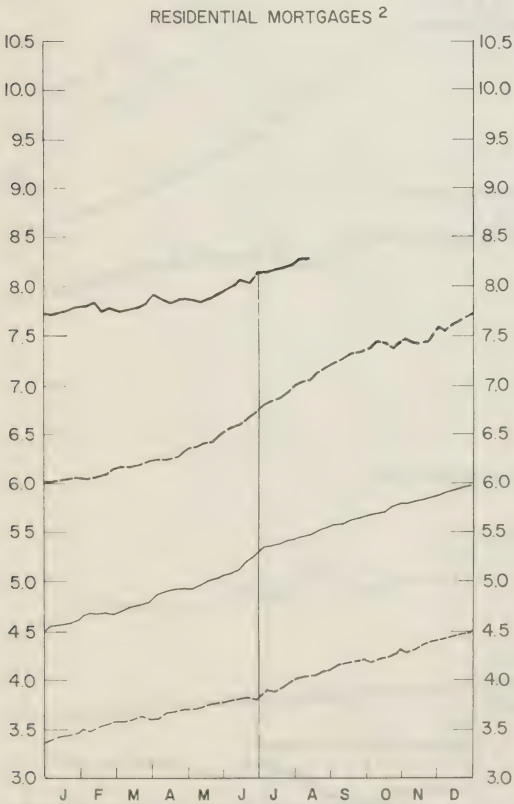
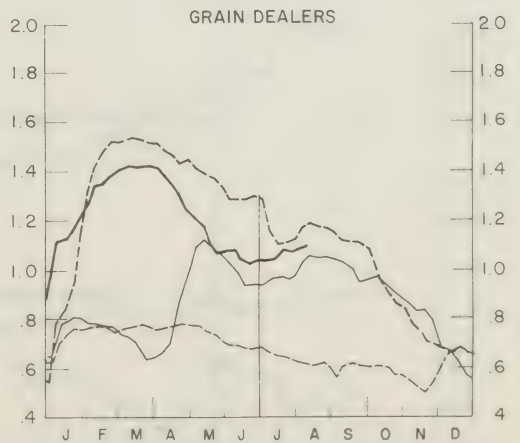
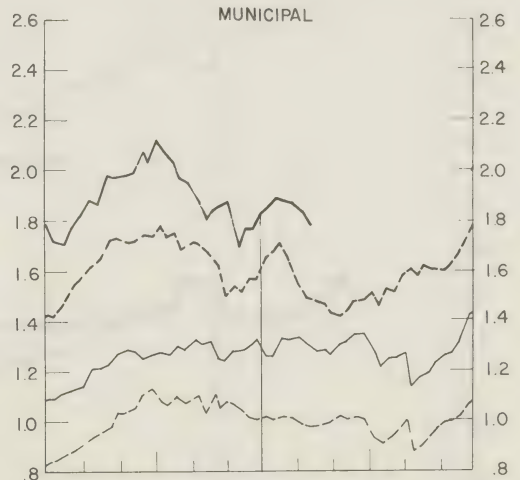
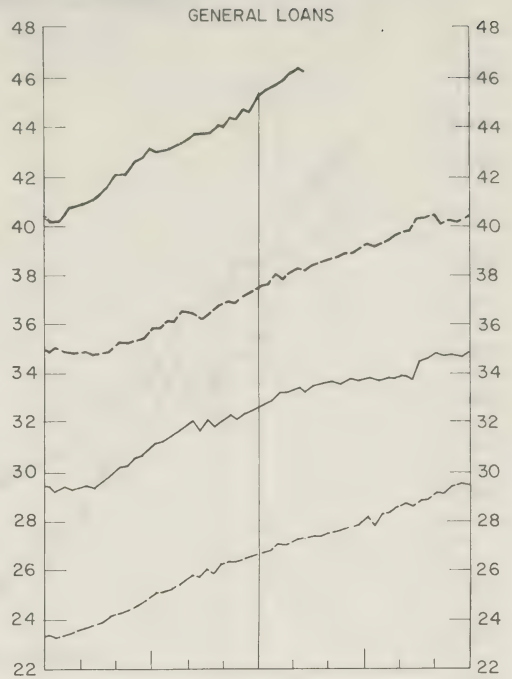
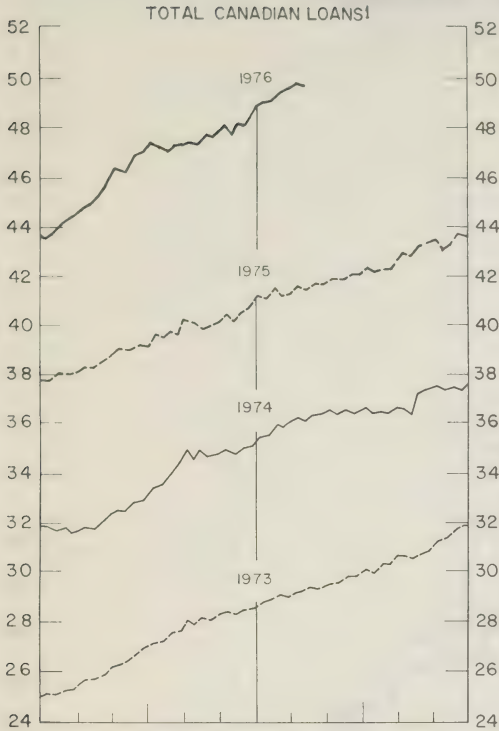
Wednesdays - Billions of Dollars



Last date plotted, Aug 18
1976

CHARTERED BANKS - LOANS

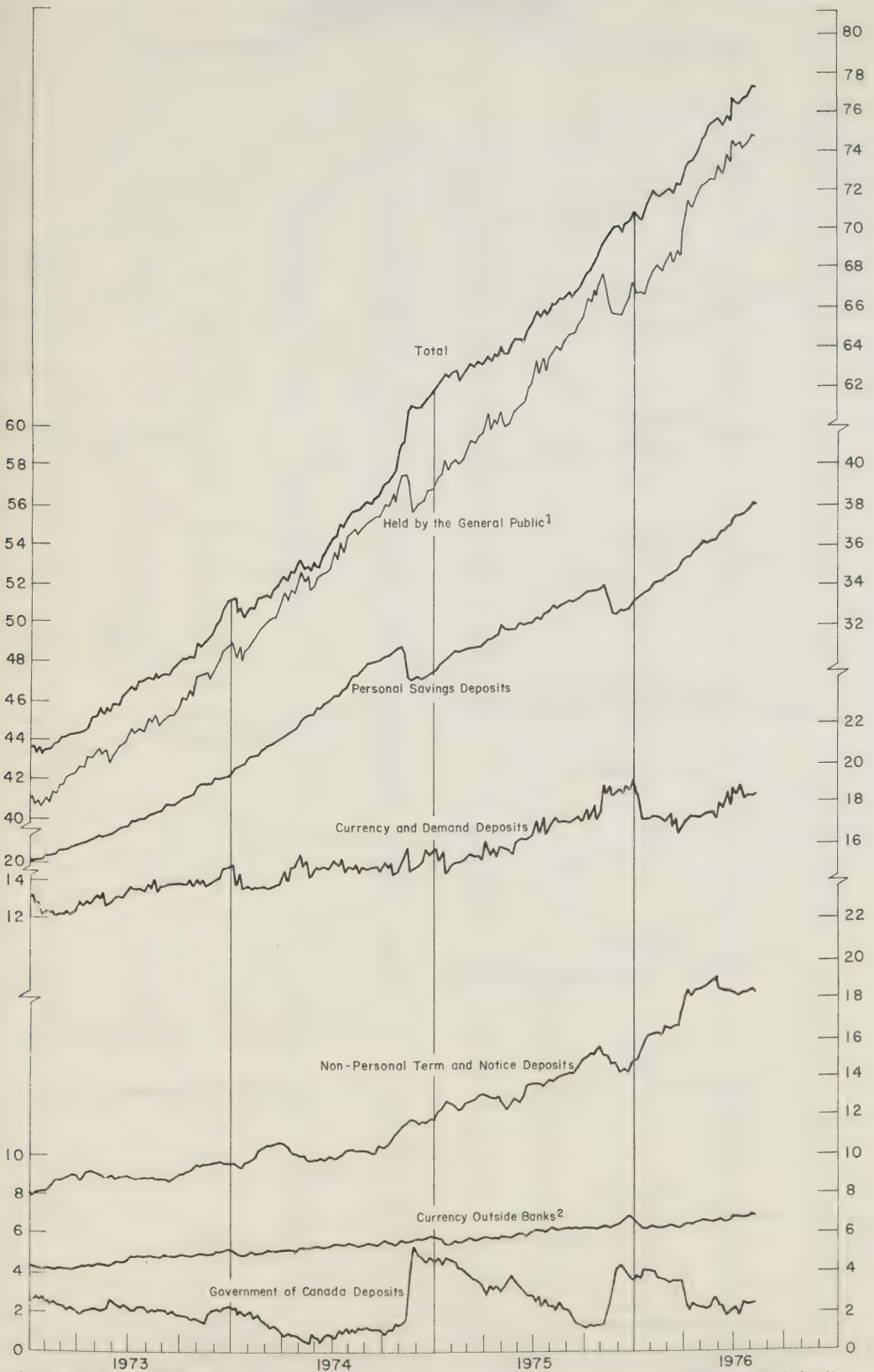
Wednesdays - Billions of Dollars



Last date plotted Aug 11
19/8/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

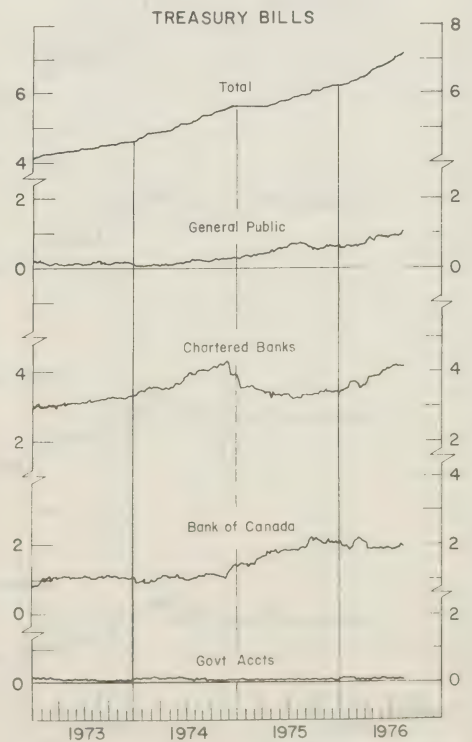
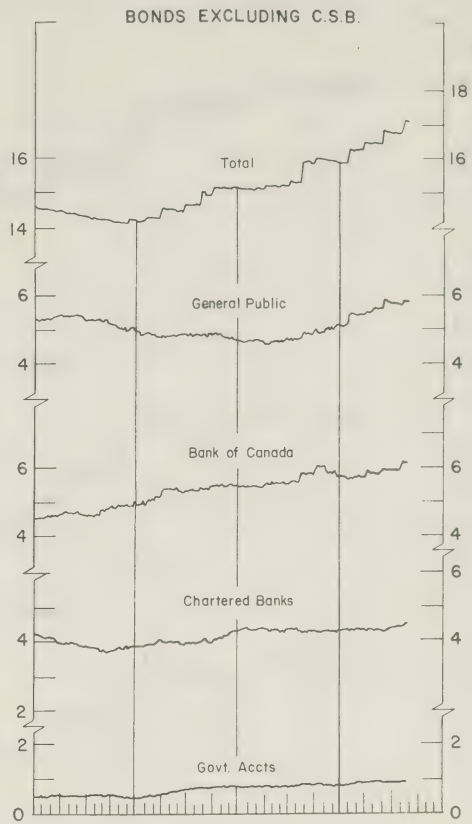
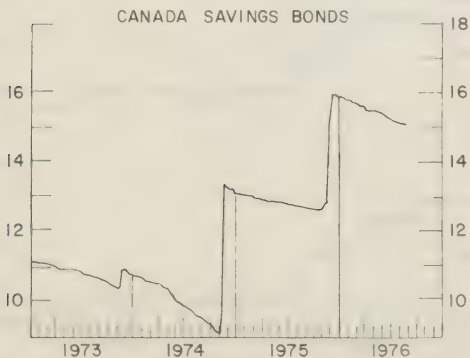
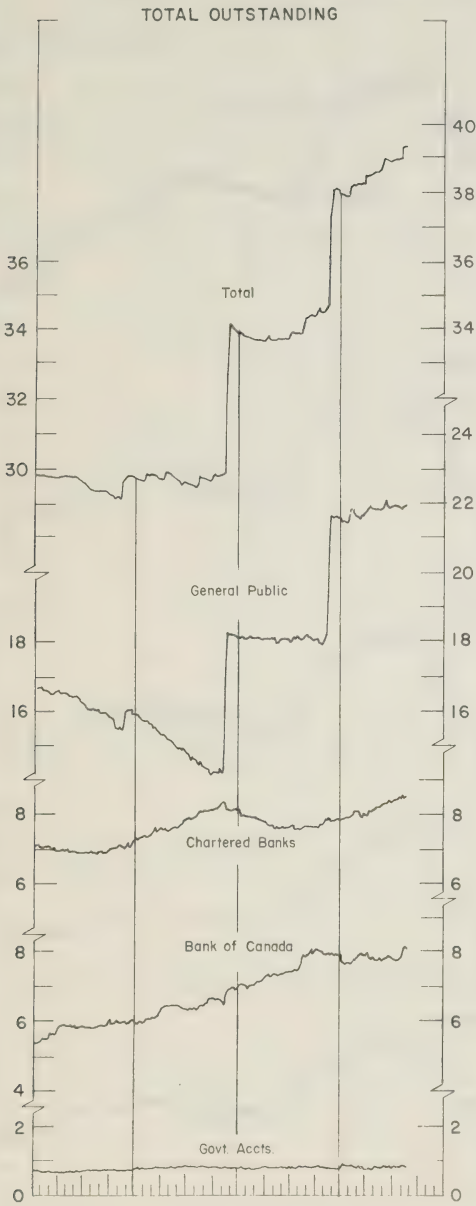
Wednesdays - Billions of Dollars



1 Excl. Govt. of Canada Deposits.
 2 Notes and Coins.

Last date plotted: Aug. 11
 19/8/76

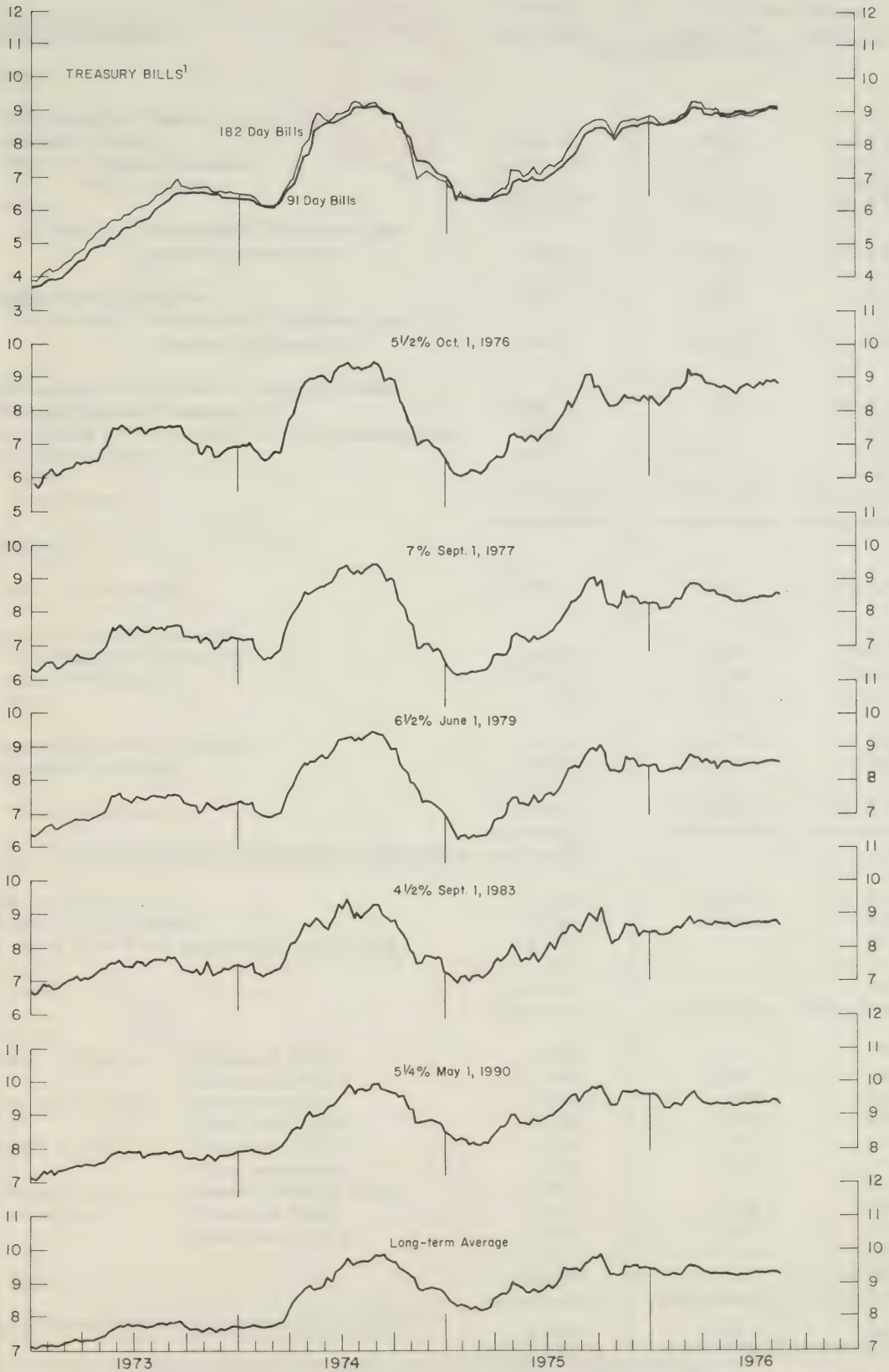
GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars



Last date plotted Aug 18
 1976

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

CAI
FN76
-1816

Canada
Bank of Canada

WEEKLY FINANCIAL STATISTICS(1)

August 26, 1976



BANK OF CANADA	As at	Increase since	
	Aug. 25/76	Aug. 18/76	Aug. 27/75
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	2,002.8	94.3	64.7
Other - 3 years and under	3,123.0	23.9	316.5
- Over 3 years	2,988.2	0.1	-50.4
Total	8,113.9	118.2	330.8
(of which: - held under "Purchase and Resale Agreements")	(157.9)	(157.9)	(147.4)
Bankers' acceptances	20.3	20.3	14.1
(of which: - held under "Purchase and Resale Agreements")	(20.3)	(20.3)	(14.1)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,384.0	1.7	1,020.5
Investment in the Industrial Development Bank	907.3	-	-172.9
All other assets	340.3	-272.4	-32.9
 Total Assets	 10,765.8	 -132.2	 1,159.6
<u>Liabilities</u>			
Notes in circulation	7,246.3	-34.2	688.5
Canadian dollar deposits:			
Government of Canada	12.9	10.0	-1.1
Chartered banks	3,049.5	8.6	342.0
Other	75.6	-2.4	-20.6
Foreign currency liabilities	12.2	-11.8	-2.1
All other liabilities	369.4	-102.2	153.0
 Total Liabilities	 10,765.8	 -132.2	 1,159.6
<u>GOV'T. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	7,225	30	1,260
Canada Savings Bonds	15,044	-20	2,389
All other direct and guaranteed securities	17,116	-3	1,313
 Total	 39,385	 7	 4,962
<u>Held by:</u>			
Bank of Canada - Treasury bills	2,041	95	73
Other securities	6,146	24	261
Chartered banks - Treasury bills	4,121	6#	759
Other securities	4,394	7#	124
Govt. accounts - Treasury bills	75	19	32
Other securities	756	-	51
General public - Canada Savings Bonds	15,044	-20	2,389
(residual) Treasury bills	988	-89#	396
Other securities	5,820	-34	876
 Total	 39,385	 7	 4,962
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	2,825	202	561

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Aug. 25/76	Aug. 18/76	Aug. 11/76	Aug. 20/75
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,050	3,041	-7	378
Bank of Canada notes	1,150*	1,125	-11#	78
Day-to-day loans	128	225	-26	-7
Treasury bills	4,121	4,116	21	787
Other Government securities				
- 3 years and under	4,407	2,374	-12#	55
- over 3 years		2,027	11	66
Special call loans ⁽¹⁾	419*	414	-64	-8
Other call and short loans ⁽¹⁾	346*	266	-36	70
Sub-total	13,621*	13,586	-125#	1,419
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		84	-59	-27
Loans to municipalities		1,762	-23#	288
Loans to grain dealers		1,097	-4#	-78
Canada Savings Bond loans		107	-10	17
Loans to instalment finance companies		394	-27	-84
General loans		46,530	260#	8,043
Mortgages insured under the N.H.A.		4,616	14	846
Other residential mortgages		3,689	18	326
Provincial securities		620	-39	-29
Municipal securities		432	-9	-50
Corporate securities		2,586	33	568
Sub-total		61,916	155#	9,821
Total Canadian Dollar Major Assets		75,502	30#	11,240
Net Foreign Currency Assets		-661	242#	-504
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	748	812	1	336
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	418	496	89	368
Total	1,166	1,308	90	704

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Aug. 25/76	Aug. 18/76	Aug. 11/76 Aug. 20/75
		(Millions of Dollars)	
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	38,215	94#	5,168
chequable	(6,632)	(-16)#	(24)
non-chequable	(17,952)	(45)#	(2,154)
fixed term deposits	(13,630)	(66)#	(2,989)
Non-personal term and notice deposits	18,317	1#	4,302
chequable	(370)	(16)	(-35)
non-chequable	(931)	(-2)#	(-37)
bearer term notes	(2,180)	(-17)#	(248)
other fixed term	(14,836)	(5)#	(4,126)
Demand deposits (less float)	11,760	297#	923
Total held by general public	68,291	392#	10,392
Government of Canada deposits	2,812	-18	83
Total deposits (less float)	70,911	374#	10,475
Estimated float	735	-387#	-396
Total Canadian Dollar Deposits	71,646	-13#	10,080
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	728	-	45
- notes	6,156	-51#	630
Demand deposits (less float)	11,760	297#	923
Total currency and demand deposits	18,643	246#	1,598
Personal savings and non-personal term and notice deposits	56,532	95#	9,470
Total Can. \$ deposits and currency held by general public	75,175	341#	11,067
Government of Canada deposits	2,620	-18	83
Total Currency and Chartered Bank Can. \$ Deposits	77,795	323#	11,150
<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	6,593	-192#	2,538
- swapped ⁽²⁾	(1,019) (1,005)	(-98)#	(9)
- other	(5,589)	(-95)#	(2,529)
- loans	2,945	16	537
2. Bankers' Acceptances Outstanding	1,207	-13	-193
3. Debentures Issued and Outstanding	1,070	-	156

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans ⁽¹⁾	Total Major Assets
1976						
May	12	9,645	6,024	43,797	47,413	72,500
	19	9,656	6,015	44,123	47,690	72,871
	26	9,856	6,280	44,116	47,655	73,145
June	2	9,708	5,837	44,552	48,167	73,397
	9	9,746	5,973	44,455	47,771	73,179
	16	9,679	5,925	44,774	48,175	73,579
	23	9,567	5,818	44,720	48,109	73,443
	30	9,955	6,014	45,408	48,932	74,473
July	7	9,664	5,832	45,480	49,003	74,396
	14	9,544	5,794	45,572	49,078	74,508
	21	9,593	5,806	45,920	49,465	74,893
	28	9,491	5,687	46,173	49,660	74,973
Aug.	4	9,612	5,705	46,337	49,873	75,555
	11	9,526R	5,705R	46,270R	49,718R	75,472R
	18	9,420	5,581	46,530	49,866	75,502

		Currency Outside Banks	Currency and Demand Deposits (less float)	Monetary Aggregates Currency and Privately-Held Deposits ⁽²⁾	Currency and Total Deposits ⁽³⁾
1976					
May	12	6,606	17,533	72,430	74,835
	19	6,606	17,549	72,745	75,299
	26	6,609	17,223	72,707	75,505
June	2	6,790	17,990	73,357	75,774
	9	6,760	17,647	72,929	75,324
	16	6,740	18,472	73,901	75,811
	23	6,747	17,811	73,470	75,622
	30	7,004	18,583	74,458	76,609
July	7	6,969	18,361	74,234	76,462
	14	6,932	18,740	74,493	76,422
	21	6,923	18,162	74,186	76,708
	28	6,932	18,299	74,466	76,872
Aug.	4	7,013	18,233	74,843	77,471
	11	6,935R	18,398R	74,834R	77,472R
	18	6,884	18,643	75,175	77,795

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	Aug. 25/76	Aug. 16-25/76	Aug. 2-13/76
Cash Reserves - Statutory Basis	4,107	4,099	4,110
Required Minimum	4,085	4,085	4,085
Excess	22	14	25
Excess as a ratio of statutory deposits	.03%	.02%	.04%
Cumulative excess at end of period		111	251

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	Aug. 25/76	Aug. 2-25/76	Month of July/76
Secondary Reserves - Statutory Basis	4,271	4,367	4,417
Required Minimum	3,921	3,921	3,861
Excess	350	446	556
Excess as a ratio of statutory deposits	.49%	.63%	.79%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

<u>Assets⁽³⁾</u>	As at		
	Aug. 25/76	Aug. 18/76	Aug. 11/76
Excess Secondary Reserves	350	433	446
Other Canadian Liquid Assets	5,265	5,148	5,259
Total	5,615	5,581	5,705
Total as a ratio of Canadian dollar major assets	n.a.	7.4%	7.6%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	Aug. 25/76	Aug. 18/76	Aug. 11/76
Net float	+150.2	-18.8	+1.9
Securities held under resale agreements	-178.4	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-5.9	-

4. Central Bank Credit Outstanding

	Week Ending		
	Aug. 25/76	Aug. 18/76	Aug. 11/76
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	49.6	14.2	27.9
Maximum during week	180.9	43.2	127.7

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August in millions of dollars are: demand deposits 15,413.1; notice deposits 55,878.0; statutory note holdings 1,057.4 and the minimum average deposit with the Bank of Canada 3,027.3. The figures for September in millions of dollars will be: demand deposits 15,341.1; notice deposits 56,450.3; statutory note holdings 1,104.9 and the minimum average deposit with the Bank of Canada 2,994.0. The required minimum ratio for August is 5.73; for September it will be 5.71.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

			Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields					
<u>Day-to-Day Loans</u>			<u>Aug. 25/76</u>	<u>Aug. 18/76</u>	<u>Aug. 11/76</u>
High			9 1/4	9 1/4	9 1/4
Low			8 1/2	9	9 1/8
Close			9 1/4	9 1/4	9 1/4
Average of closing rates			9.15	9.20	9.25
<u>Average Treasury Bill Rate at Tender</u>			<u>Aug. 26/76</u>	<u>Aug. 19/76</u>	<u>Aug. 12/76</u>
91 day bills			9.13	9.09	9.12
182 day bills			9.04	9.03	9.08
<u>Government Bond Yields⁽²⁾</u>			<u>Aug. 25/76</u>	<u>Aug. 18/76</u>	<u>Aug. 11/76</u>
5 1/2%	Oct.	1/76	8.72	8.87	8.95
9 1/4%	Feb.	1/77 (extendible)	3.26	4.33	4.96
7%	Sept.	1/77	8.55	8.57	8.59
7 1/2%	July	1/78	8.44	8.50	8.55
6 1/2%	June	1/79	8.49	8.55	8.58
5 1/2%	Aug.	1/80	8.45	8.58	8.57
4 1/2%	Sept.	1/83	8.57	8.68	8.79
5 1/4%	May	1/90	9.32	9.34	9.43
5 3/4%	Sept.	1/92	9.40	9.39	9.49
9 1/2%	June	15/94	9.50	9.58	9.76
10%	Oct.	1/95	9.62	9.70	9.84
Long Term Average			9.24	9.28	9.38
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾			<u>Aug. 25/76</u>	<u>Aug. 18/76</u>	<u>Aug. 11/76</u>
<u>Spot rates</u>					
High			98.76	98.90	99.06
Low			98.48	98.48	98.36
Close			98.50	98.64	98.72
Noon Average			98.62	98.72	98.76
<u>90-day Forward Spread⁽⁴⁾</u>					
Close			1.02P	.95P	.98P
Noon Average			.99P	.97P	1.01P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

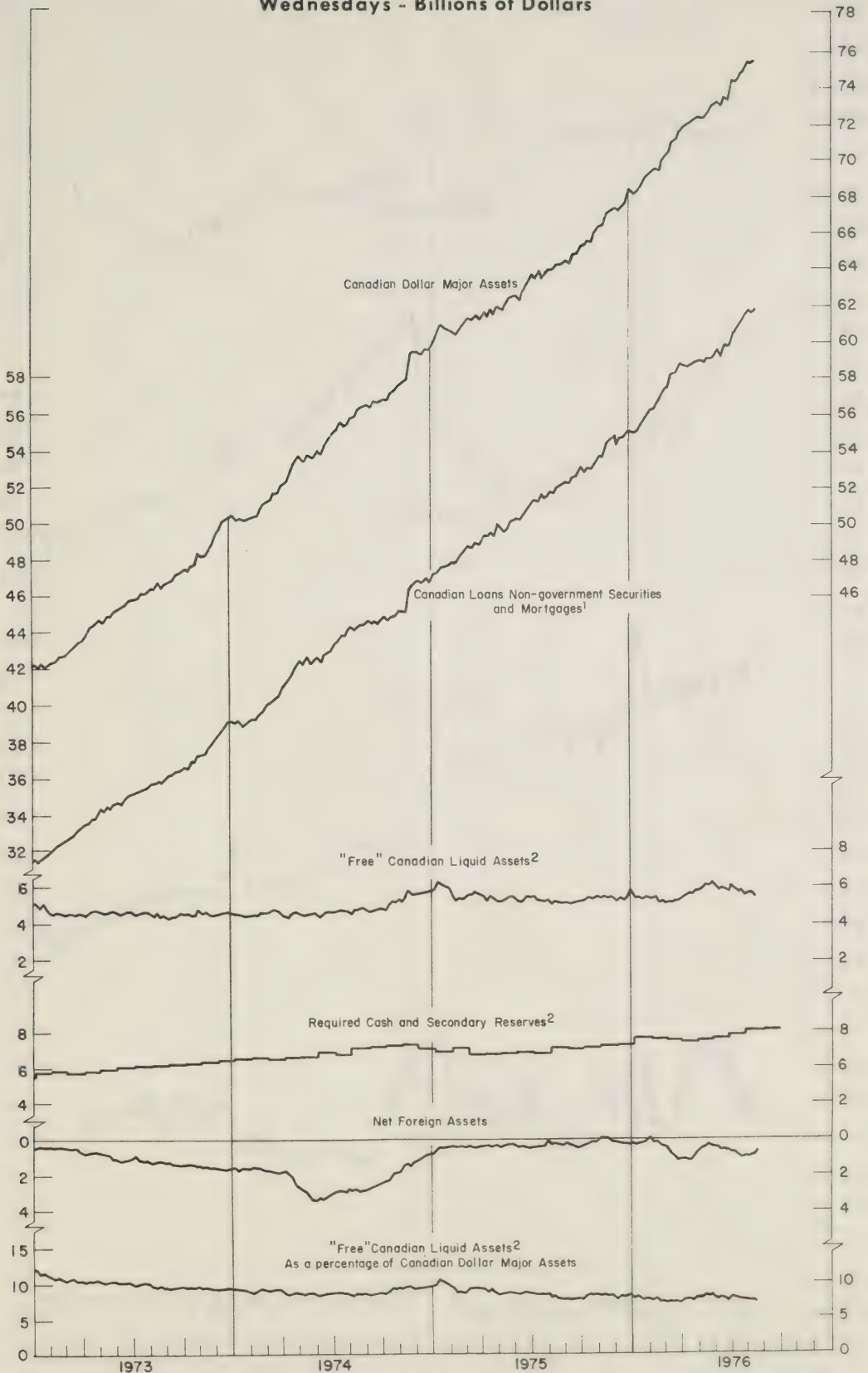
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



¹ Excludes day-to-day and call loans.

² See footnotes on page 4.

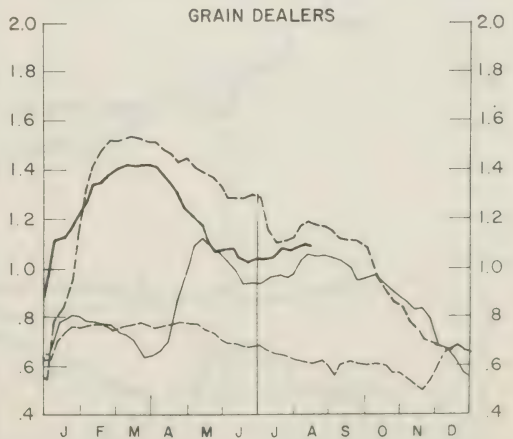
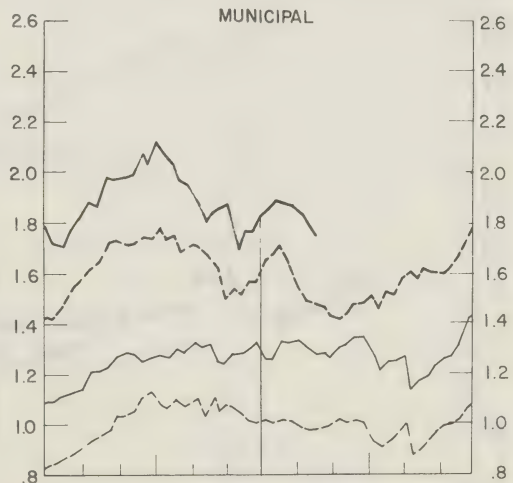
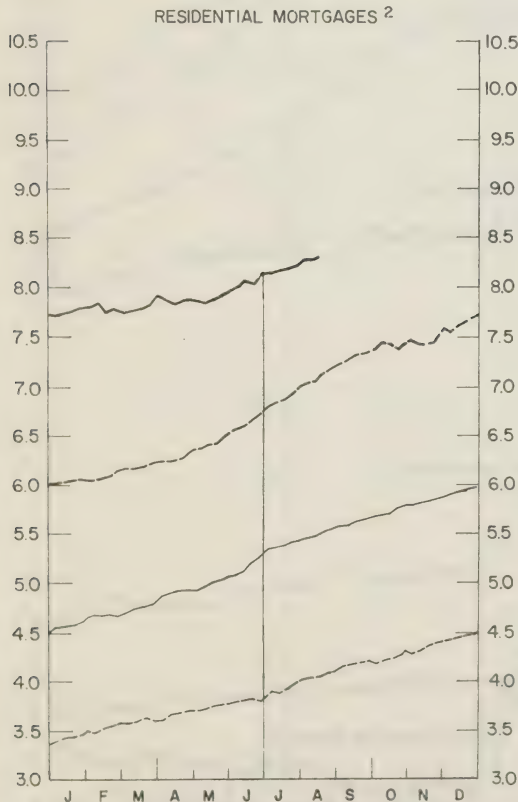
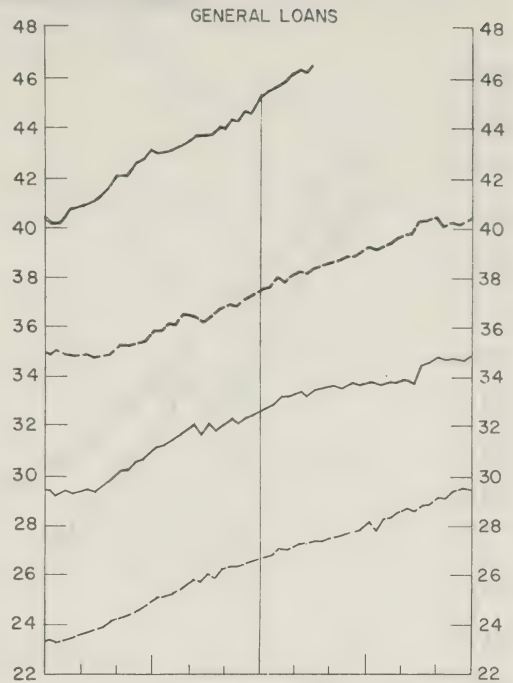
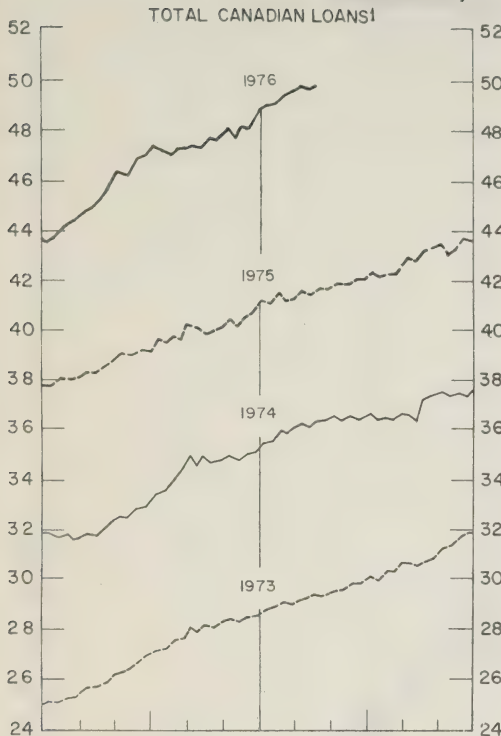
8
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars



Last date plotted, Aug 25
 26/8/76

CHARTERED BANKS - LOANS

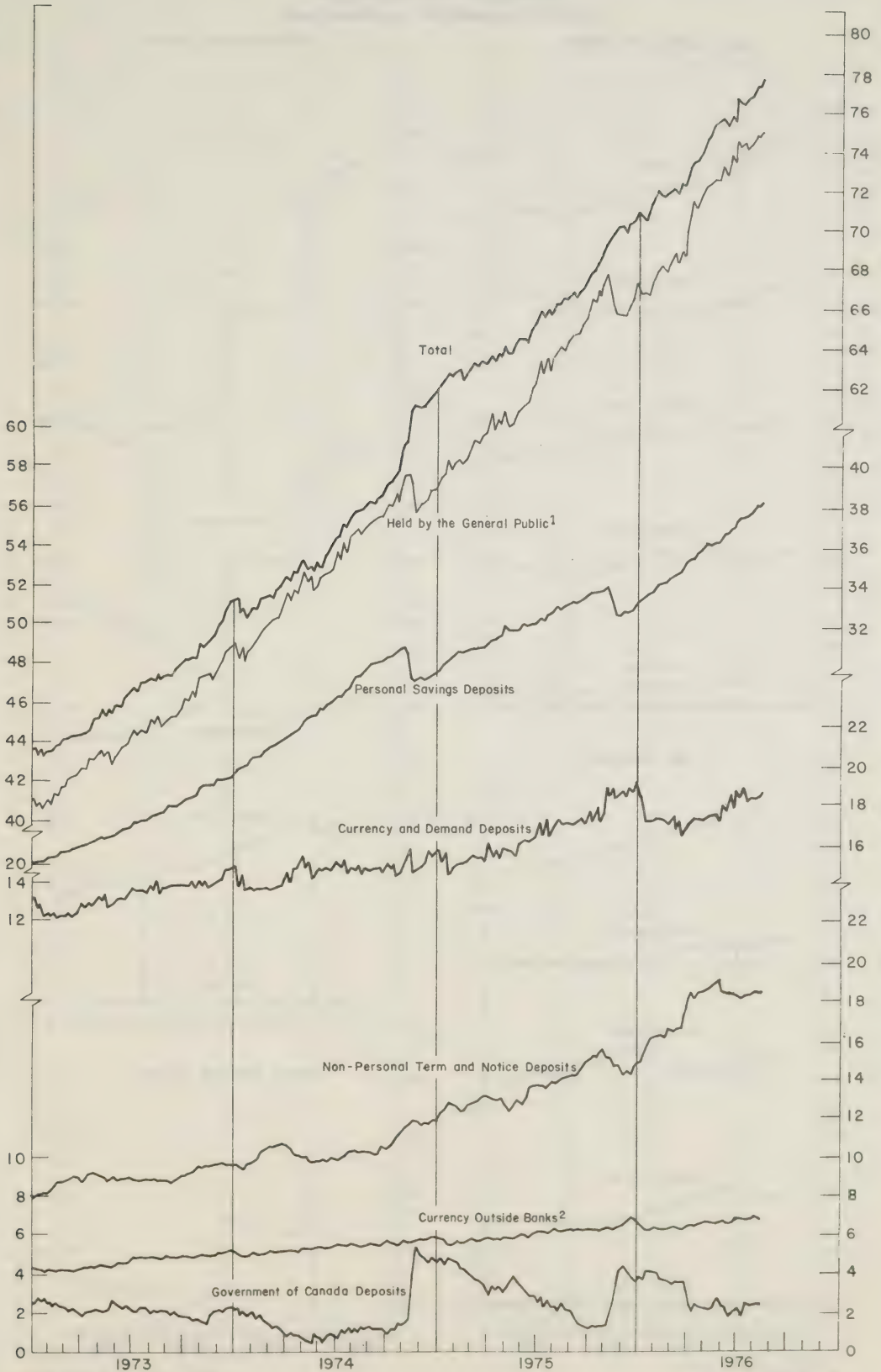
Wednesdays - Billions of Dollars



2. Mortgages insured under the National Housing Act and other residential mortgages.

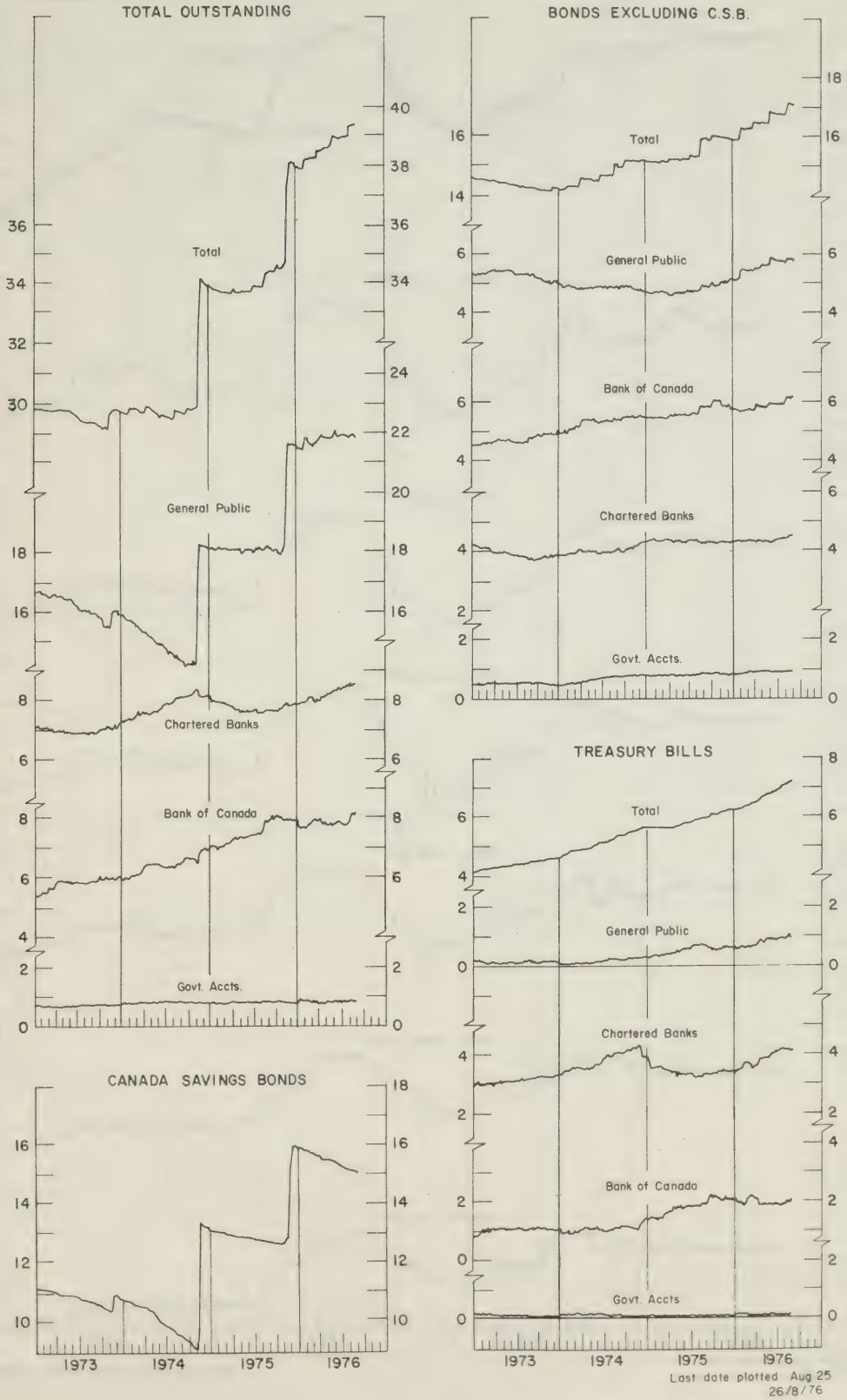
CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and Coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars



12
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Bank of Canada

Government
Publications

WEEKLY FINANCIAL STATISTICS⁽¹⁾

September 2, 1976

BANK OF CANADA

Assets

	As at	Increase since	
	Sept. 1/76	Aug. 25/76	Sept. 3/75
(Millions of Dollars)			
Government of Canada securities			
Treasury bills	1,887.1	-115.6	-68.1
Other - 3 years and under	3,099.2	-23.8	301.7
- Over 3 years	2,985.4	-2.8	-53.3
Total	7,971.7	-142.2	180.3
(of which: - held under "Purchase and Resale Agreements")	(-)	(-157.9)	(-)
Bankers' acceptances	-	-20.3	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-20.3)	(-)
Advances to chartered and savings banks	15.0	15.0	15.0
Foreign currency assets	1,424.6	40.6	1,022.1
Investment in the Industrial Development Bank	907.3	-	-172.9
All other assets	575.2	235.0	171.4
Total Assets	10,893.9	128.0	1,215.9

Liabilities

Notes in circulation	7,265.9	19.6	643.7
Canadian dollar deposits:			
Government of Canada	12.7	-0.2	-1.7
Chartered banks	3,008.8	-40.7	360.4
Other	80.7	5.1	-11.4
Foreign currency liabilities	108.6	96.4	93.5
All other liabilities	417.2	47.8	131.4
Total Liabilities	10,893.9	128.0	1,215.9

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	7,255	30	1,275
Canada Savings Bonds	15,028	-16	2,381
All other direct and guaranteed securities	17,116	-	1,313
Total	39,400	15	4,969

Held by:

Bank of Canada	- Treasury bills	1,923	-118	-64
	Other securities	6,120	-27	244
Chartered banks	- Treasury bills	4,129	8	741
	Other securities	4,393	-3#	127
Govt. accounts	- Treasury bills	73	-2	9
	Other securities	760	4	54
General public	- Canada Savings Bonds	15,028	-16	2,381
(residual)	Treasury bills	1,131	143	589
	Other securities	5,844	26#	887
Total		39,400	15	4,969

GOVERNMENT OF CANADA BALANCES⁽²⁾

	2,382	-470#	191
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(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Sept. 1/76	Aug. 25/76	Aug. 18/76	Aug. 27/75
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,009	3,050	9	342
Bank of Canada notes	993*	1,136	11	122
Day-to-day loans	297	128	-97	-96
Treasury bills	4,129	4,121	5	759
Other Government securities				
- 3 years and under	4,407	2,368	-6	45
- over 3 years		2,042	15	77
Special call loans ⁽¹⁾	425*	419	5	52
Other call and short loans ⁽¹⁾	348*	348	82	164
Sub-total	13,607*	13,610	24	1,465
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		71	-13	-21
Loans to municipalities		1,701	-59#	261
Loans to grain dealers		1,058	-39	-112
Canada Savings Bond loans		98	-10	17
Loans to instalment finance companies		403	10	-47
General loans		46,618	80#	8,065
Mortgages insured under the N.H.A.		4,644	27	847
Other residential mortgages		3,696	6	313
Provincial securities		626	7	-29
Municipal securities		432	1	-50
Corporate securities		2,588	2	542
Sub-total		61,934	13#	9,785
Total Canadian Dollar Major Assets		75,544	37#	11,250
Net Foreign Currency Assets		-753	-91	-544
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	742	750	-63	262
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	387	417	-79	282
Total	1,128	1,167	-142	545

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

	Prelim.	Increase since	
CHARTERED BANKS	Sept. 1/76	Aug. 25/76	Aug. 18/76 Aug. 27/75
		(Millions of Dollars)	
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	38,371	147#	5,240
chequable	(6,614)	(-24)#	(3)
non-chequable	(17,976)	(16)#	(2,159)
fixed term deposits	(13,781)	(154)#	(3,078)
Non-personal term and notice deposits	18,525	207#	4,350
chequable	(371)	(1)	(-13)
non-chequable	(971)	(40)	(21)
bearer term notes	(2,112)	(-68)	(145)
other fixed term	(15,071)	(234)#	(4,197)
Demand deposits (less float)	11,153	-688#	317
Total held by general public	68,049	-335#	9,907
Government of Canada deposits	2,369	192#	589
Total deposits (less float)	70,888	-143#	10,496
Estimated float	1,379	767#	255
Total Canadian Dollar Deposits	72,267	625#	10,751

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	736	-#	54
- notes	6,111	-45	566
Demand deposits (less float)	11,153	-688#	317
Total currency and demand deposits	18,000	-734#	937
Personal savings and non-personal term and notice deposits	56,896	354#	9,590
Total Can. \$ deposits and currency held by general public	74,896	-380#	10,527
Government of Canada deposits	2,839	192#	589
Total Currency and Chartered Bank Can. \$ Deposits	77,735	-188#	11,116

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada)(1)			
- deposits - total	6,808	214	2,703
- swapped(2)	(1,148)	(18)	(34)
- other	(5,786)	(197)	(2,669)
- loans	2,930	-15	576
2. Bankers' Acceptances Outstanding	1,223	17	-150
3. Debentures Issued and Outstanding	1,070	-	155

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

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		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans ⁽¹⁾	Total Major Assets
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May	19	9,656	6,015	44,123	47,690	72,871
	26	9,856	6,280	44,116	47,655	73,145
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	9	9,746	5,973	44,455	47,771	73,179
	16	9,679	5,925	44,774	48,175	73,579
	23	9,567	5,818	44,720	48,109	73,443
	30	9,955	6,014	45,408	48,932	74,473
July	7	9,664	5,832	45,480	49,003	74,396
	14	9,544	5,794	45,572	49,078	74,508
	21	9,593	5,806	45,920	49,465	74,893
	28	9,491	5,687	46,173	49,660	74,973
Aug.	4	9,612	5,705	46,337	49,873	75,555
	11	9,526	5,705	46,270	49,718	75,472
	18	9,420	5,580R	46,538R	49,872R	75,507R
	25	9,425	5,604	46,618	49,851	75,544
		Currency Outside Banks	Currency and Demand Deposits (less float)	Monetary Aggregates		Currency and Total Deposits ⁽³⁾
				Currency and Privately-Held Deposits ⁽²⁾		
1976						
May	19	6,606	17,549	72,745		75,299
	26	6,609	17,223	72,707		75,505
June	2	6,790	17,990	73,357		75,774
	9	6,760	17,647	72,929		75,324
	16	6,740	18,472	73,901		75,811
	23	6,747	17,811	73,470		75,622
	30	7,004	18,583	74,458		76,609
July	7	6,969	18,361	74,234		76,462
	14	6,932	18,740	74,493		76,422
	21	6,923	18,162	74,186		76,708
	28	6,932	18,299	74,466		76,872
Aug.	4	7,021R	18,328R	74,939R		77,594R
	11	6,943R	18,493R	74,929R		77,594R
	18	6,892R	18,734R	75,276R		77,923R
	25	6,847	18,000	74,896		77,735

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Sept. 1/76	Aug. 16-31/76	Aug. 2-13/76
Cash Reserves - Statutory Basis	4,115	4,109	4,110
Required Minimum	4,110	4,085	4,085
Excess	6	24	25
Excess as a ratio of statutory deposits	.01%	.03%	.04%
Cumulative excess at end of period		288	251

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Sept. 1/76	Aug. 2-31/76	Month of July/76
Secondary Reserves - Statutory Basis	4,431	4,369	4,417
Required Minimum	3,954	3,921	3,861
Excess	478	448	556
Excess as a ratio of statutory deposits	.67%	.63%	.79%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Sept. 1/76	Aug. 25/76	Aug. 18/76
Excess Secondary Reserves	478	350	433
Other Canadian Liquid Assets	5,066	5,254	5,147
Total	5,544	5,604	5,580
Total as a ratio of Canadian dollar major assets	n.a.	7.4%	7.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Sept. 1/76	Aug. 25/76	Aug. 18/76
Net float	-10.6	+150.2	-18.8
Securities held under resale agreements	-	-178.4	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-5.9

4. Central Bank Credit Outstanding

	Week Ending		
	Sept. 1/76	Aug. 25/76	Aug. 18/76
Advances to chartered and savings banks			
Average for week*	6.0	-	-
Purchase and Resale Agreements			
Average for week*	78.6	49.6	14.2
Maximum during week	221.7	180.9	43.2

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for September in millions of dollars are: demand deposits 15,428.0**; notice deposits 56,455.9**; statutory note holdings 1,106.4** and the minimum average deposit with the Bank of Canada 3,003.2**. The required minimum ratio for September is 5.72**.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

			Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields					
Day-to-Day Loans			Sept. 1/76	Aug. 25/76	Aug. 18/76
High			9 1/4	9 1/4	9 1/4
Low			9 1/4	8 1/2	9
Close			9 1/4	9 1/4	9 1/4
Average of closing rates			9.25	9.15	9.20
Average Treasury Bill Rate at Tender			Sept. 2/76	Aug. 26/76	Aug. 19/76
91 day bills			9.11	9.13	9.09
182 day bills			9.00	9.04	9.03
Government Bond Yields ⁽²⁾			Sept. 1/76	Aug. 25/76	Aug. 18/76
5 1/2%	Oct.	1/76	8.77	8.72	8.87
9 1/4%	Feb.	1/77 (extendible)	3.04	3.26	4.33
7%	Sept.	1/77	8.58	8.55	8.57
7 1/2%	July	1/78	8.47	8.44	8.50
6 1/2%	June	1/79	8.48	8.49	8.55
5 1/2%	Aug.	1/80	8.48	8.45	8.58
4 1/2%	Sept.	1/83	8.61	8.57	8.68
5 1/4%	May	1/90	9.16	9.32	9.34
5 3/4%	Sept.	1/92	9.20	9.40	9.39
9 1/2%	June	15/94	9.48	9.50	9.58
10%	Oct.	1/95	9.59	9.62	9.70
Long Term Average			9.24	9.24	9.28
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾			Sept. 1/76	Aug. 25/76	Aug. 18/76
Spot rates					
High			98.50	98.76	98.90
Low			97.62	98.48	98.48
Close			97.74	98.50	98.64
Noon Average			98.18	98.62	98.72
90-day Forward Spread ⁽⁴⁾					
Close			.92P	1.02P	.95P
Noon Average			.99P	.99P	.97P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

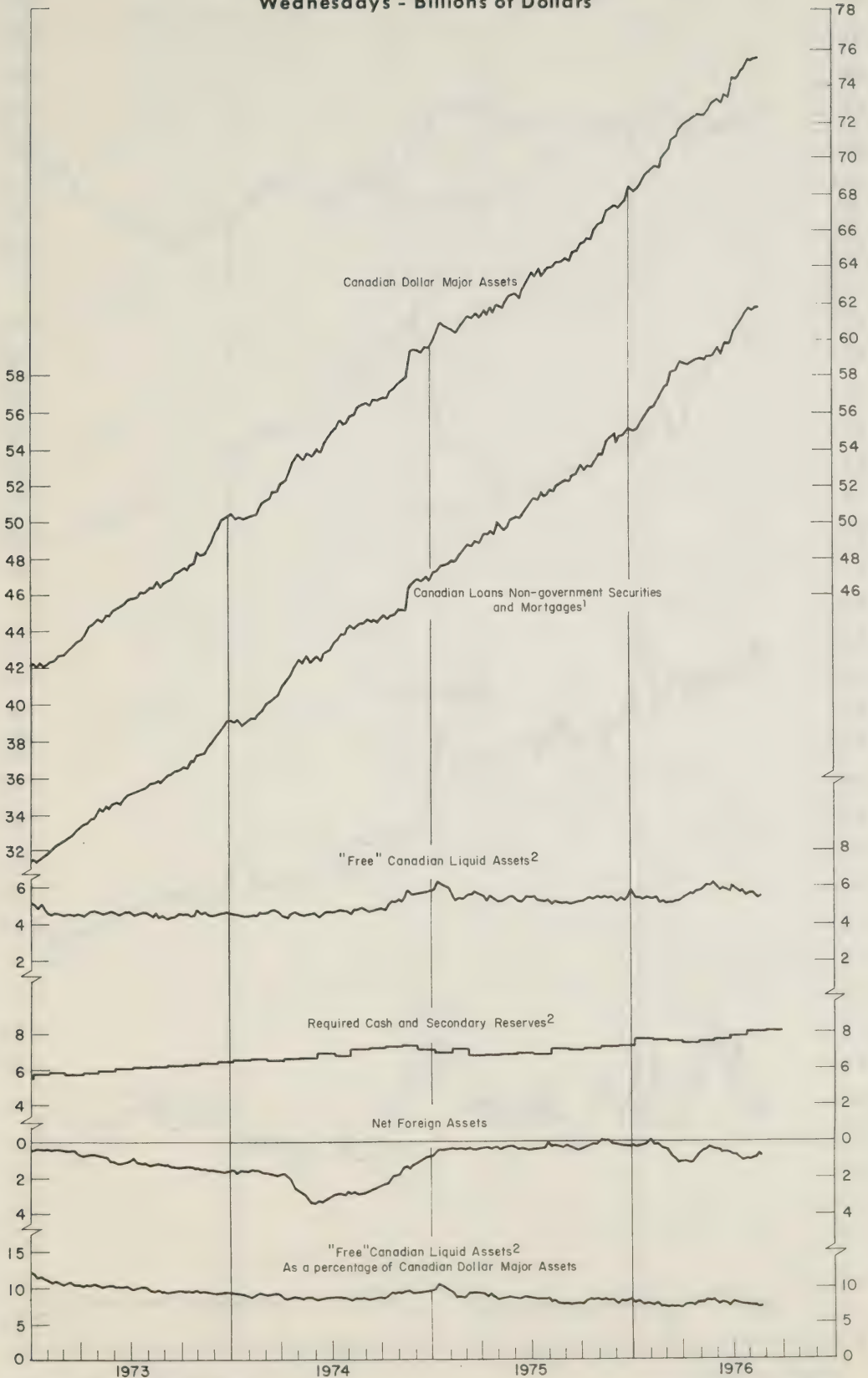
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

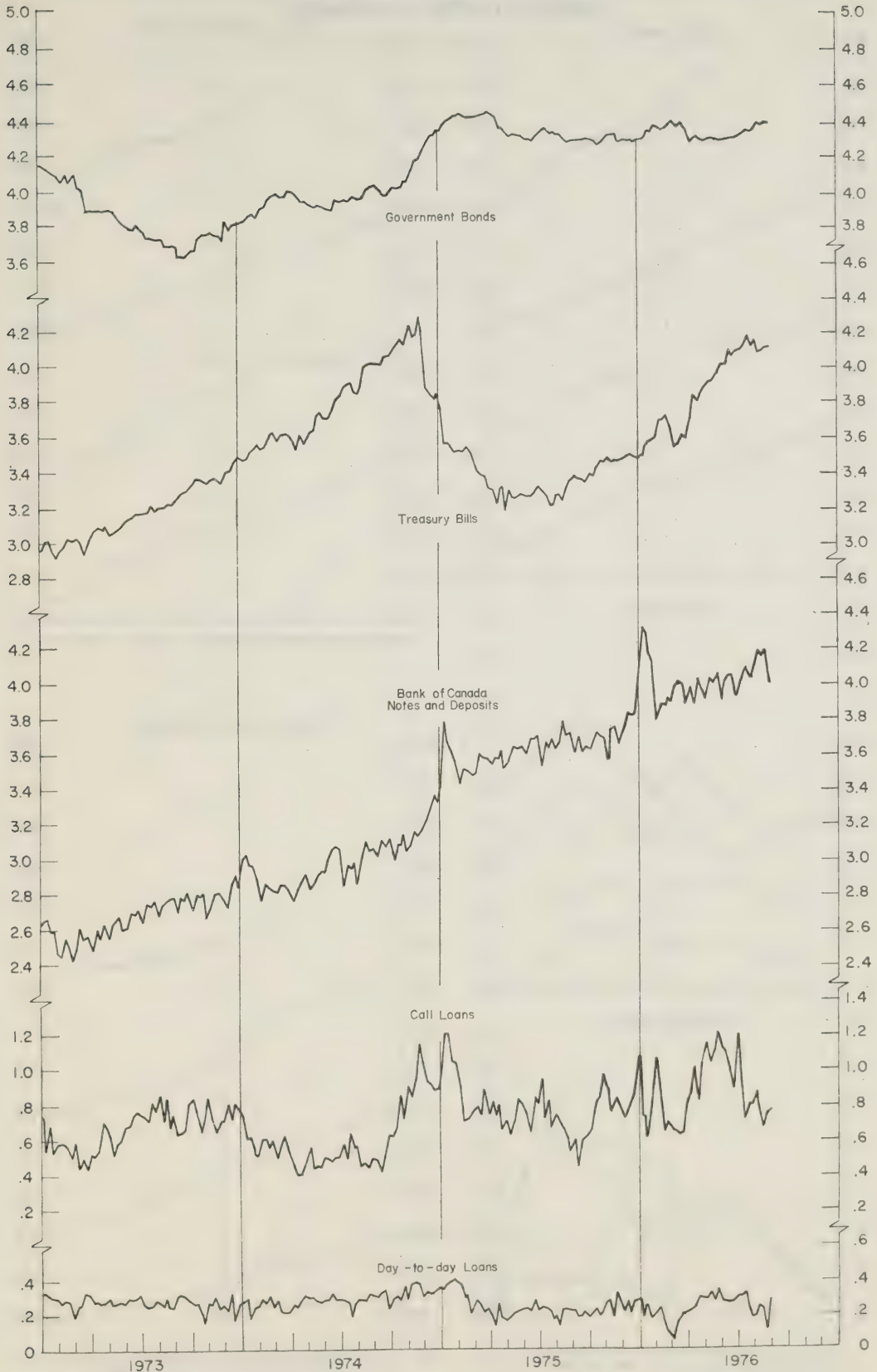
Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.
 2. See footnotes on page 4.

CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



Last date plotted Sept. 1
2/9/76

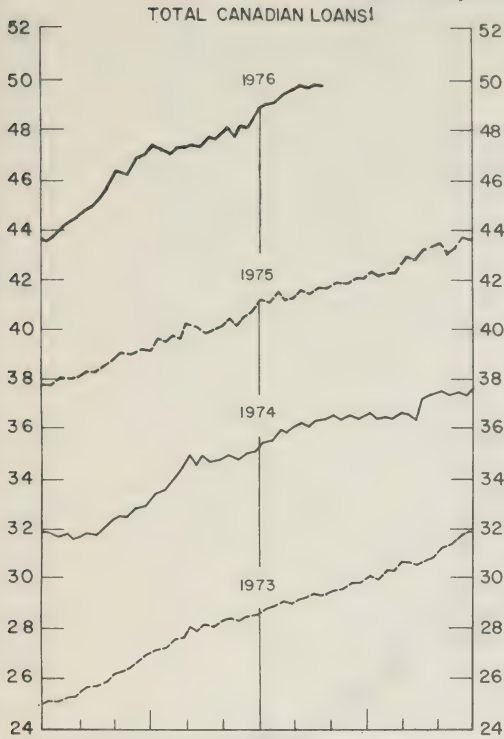


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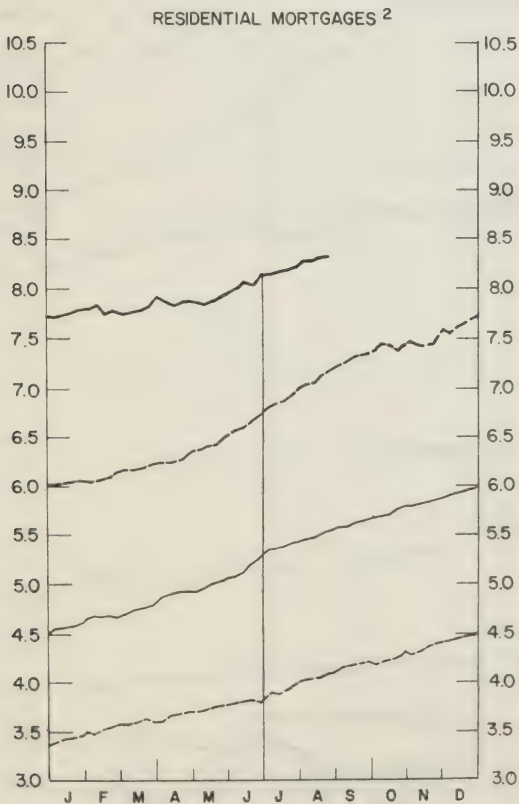
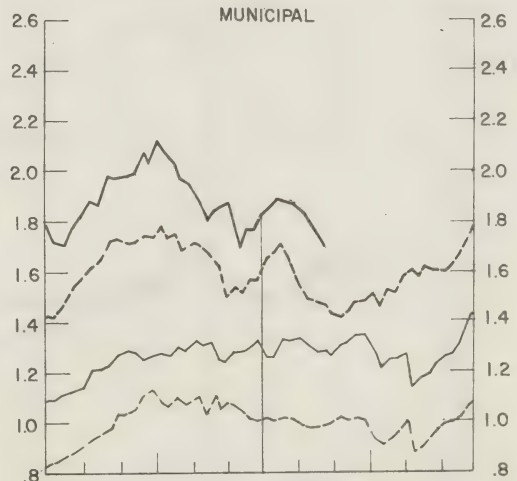
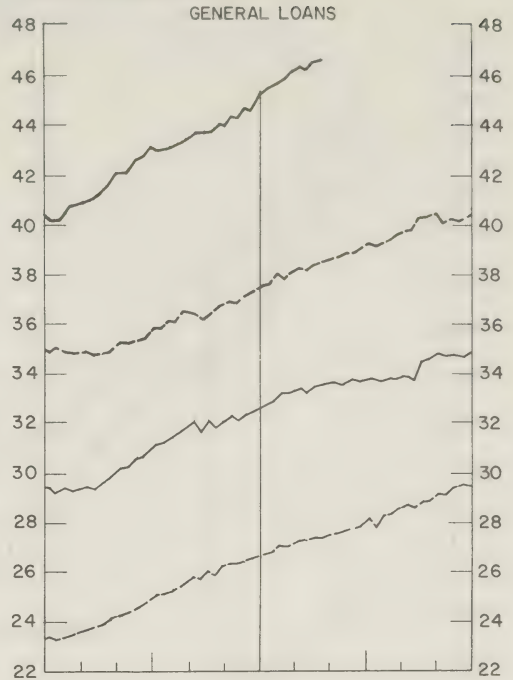
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CHARTERED BANKS - LOANS

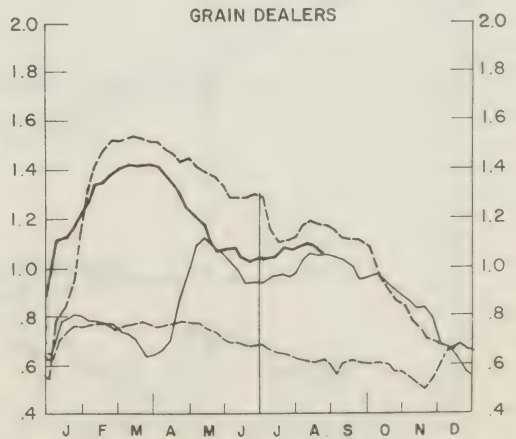
Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.



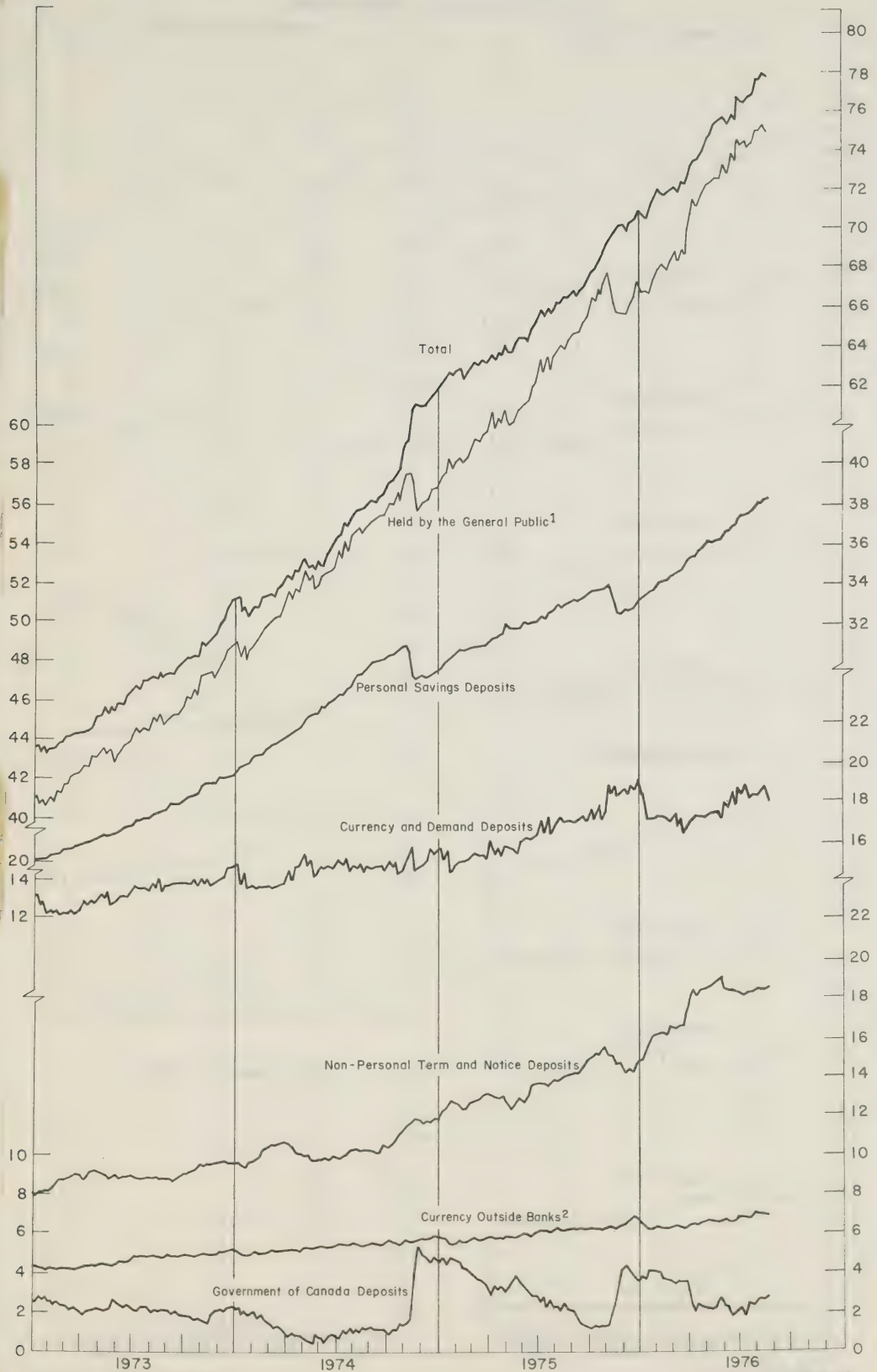
2. Mortgages insured under the National Housing Act and other residential mortgages.



Last date plotted Aug 25
2/9/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

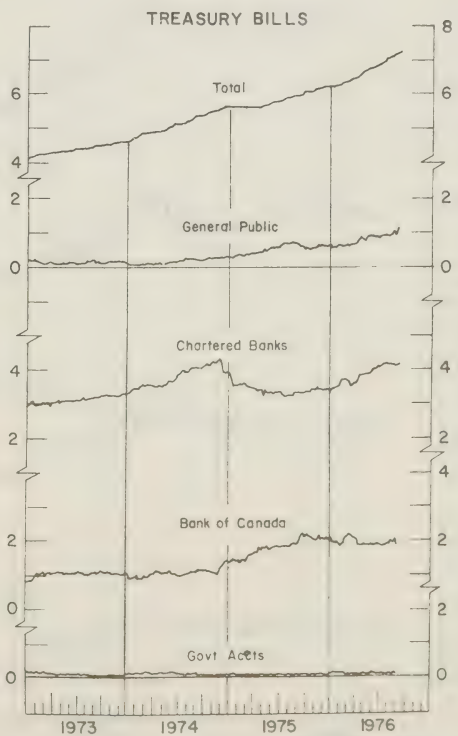
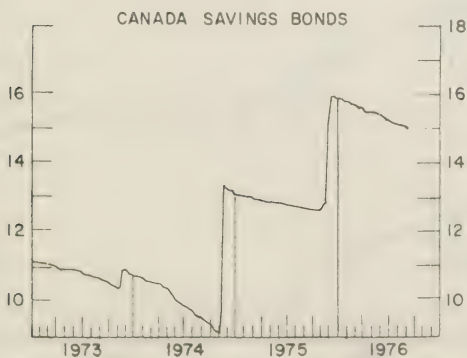
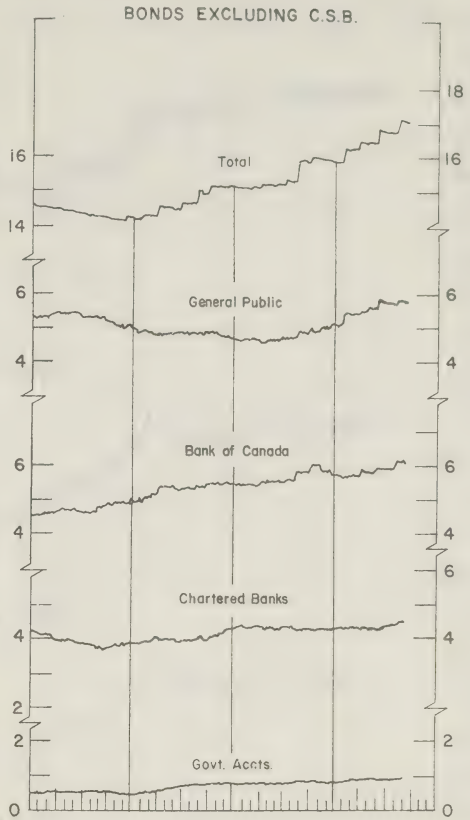
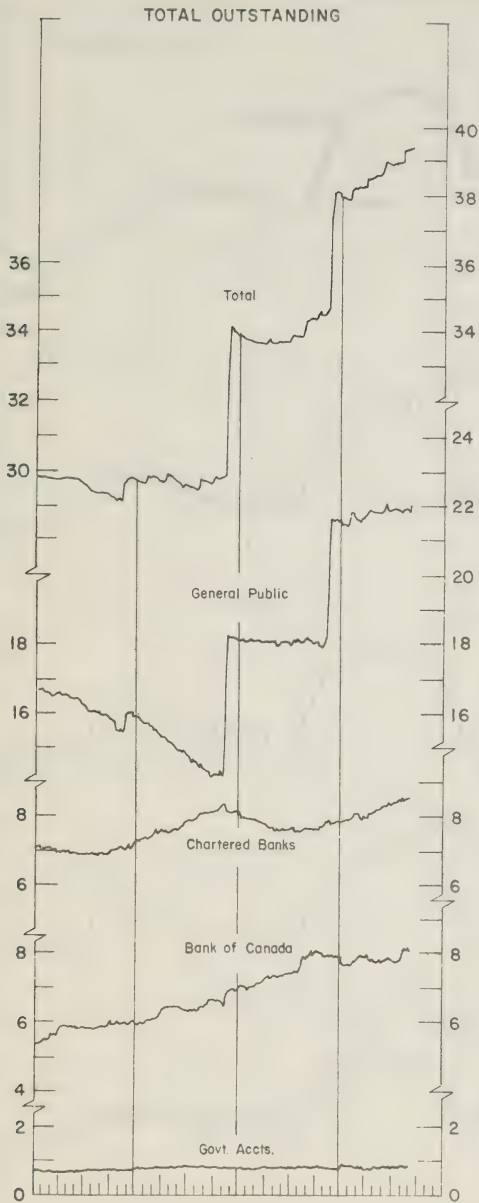


1 Excl. Govt. of Canada Deposits.
 2 Notes and Coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

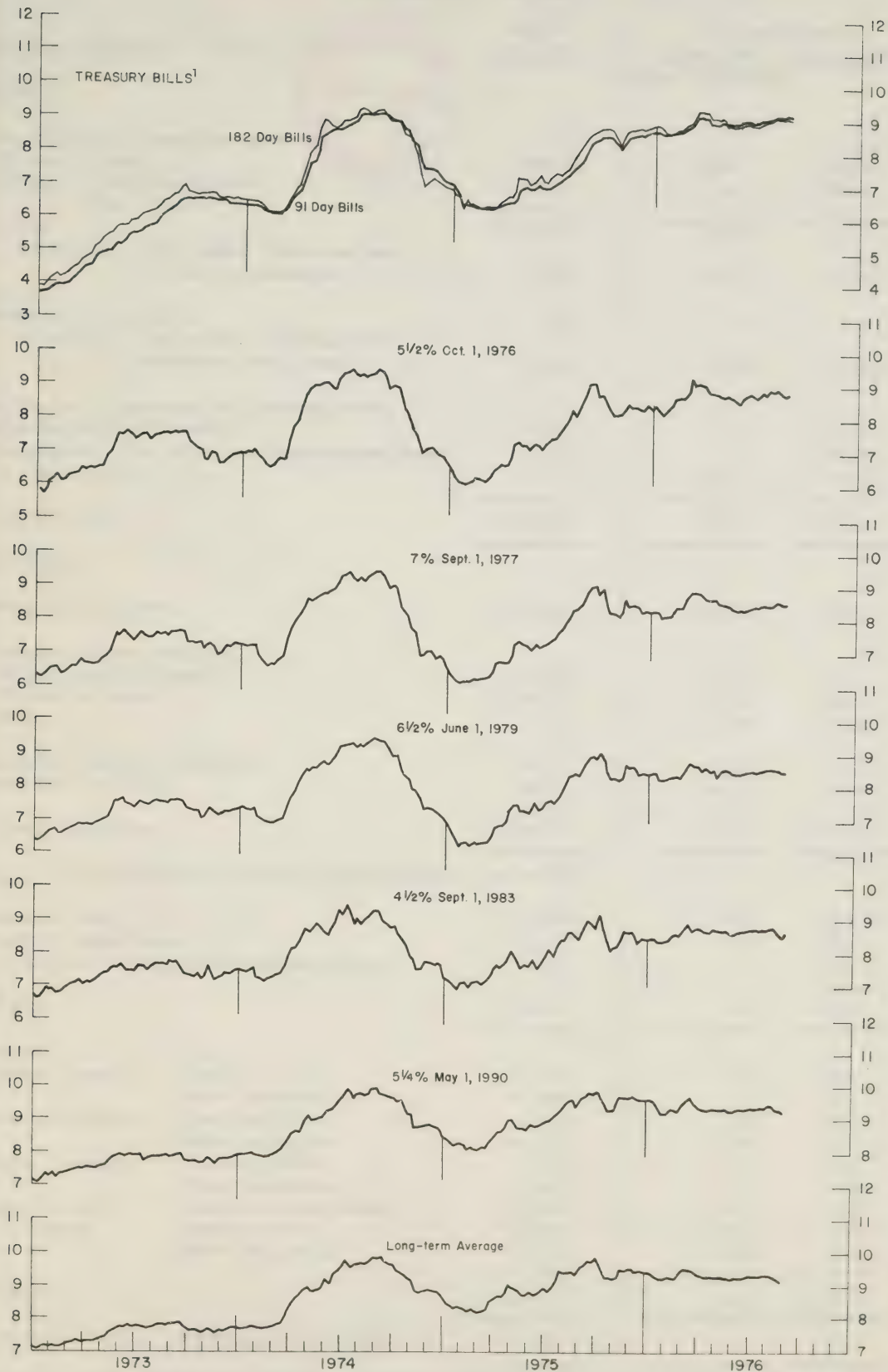
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



Last date plotted Sept. 1
2/9/76

12
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

C21
FN76
-B16

Canada
Bank of Canada

September 9, 1976

Gover.
Publications

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and
Resale Agreements")

Bankers' acceptances

(of which: - held under "Purchase and
Resale Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills
Other securities

Chartered banks - Treasury bills
Other securities

Govt. accounts - Treasury bills
Other securities

General public - Canada Savings Bonds
(residual) Treasury bills

Other securities

Total

GOVERNMENT OF CANADA BALANCES(2)

As at Sept. 8/76	Increase since	
	Sept. 1/76	Sept. 10/75
(Millions of Dollars)		
1,840.7	-46.5	-201.4
3,103.8	4.6	300.7
2,985.4	0.1	-53.3
7,929.9	-41.8	46.1
(45.9)	(45.9)	(45.9)
9.4	9.4	9.4
(9.4)	(9.4)	(9.4)
-	-15.0	-
1,455.2	30.6	1,132.4
907.3	-	-172.9
531.0	-44.2	154.4
10,832.8	-61.1	1,169.4
7,372.5	106.6	730.6
20.8	8.1	8.1
2,996.6	-12.2	338.6
76.9	-3.8	-11.8
45.6	-63.0	32.6
320.5	-96.7	71.4
10,832.8	-61.1	1,169.4
7,285	30	1,290
15,017	-12	2,383
17,116	-1	1,312
39,417	18	4,985
1,876	-46	-200
6,124	5	243
4,229	98#	854
4,372	13#	101
103	30	46
761	2	52
15,017	-12	2,383
1,077	-51#	590
5,858	-20#	917
39,417	18	4,985
2,321	-61	412

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim. Sept. 8/76	Sept. 1/76	Increase since	
		(Millions of Dollars)	Aug. 25/76	Sept. 3/75
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,997	3,009	-41	360
Bank of Canada notes	1,085*	1,024	-112#	62
Day-to-day loans	160	297	169	76
Treasury bills	4,229	4,131	10	743
Other Government securities				
- 3 years and under		2,373	5	46
- over 3 years	4,419	2,033	-8	67
Special call loans ⁽¹⁾	619*	429	10	-20
Other call and short loans ⁽¹⁾	286*	362	14	203
Sub-total	13,794*	13,657	46#	1,536
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		73	2	-64
Loans to municipalities		1,656	-48#	236
Loans to grain dealers		1,051	-8#	-101
Canada Savings Bond loans		82	-9#	8
Loans to instalment finance companies		428	25	-55
General loans		46,966	304#	8,252
Mortgages insured under the N.H.A.		4,687	42	881
Other residential mortgages		3,717	21	286
Provincial securities		616	-10	-43
Municipal securities		435	3	-48
Corporate securities		2,602	14	618
Sub-total		62,312	337#	9,969
<u>Total Canadian Dollar Major Assets</u>		<u>75,968</u>	<u>383#</u>	<u>11,505</u>
<u>Net Foreign Currency Assets</u>		-995	-241#	-832
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	720	755	5	337
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	399	387	-30	213
Total	<u>1,119</u>	<u>1,142</u>	<u>-25</u>	<u>549</u>

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Sept. 8/76	Sept. 1/76	Aug. 25/76 Sept. 3/75
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	38,702	328#	5,292
chequable	(6,720)	(110)#	(-55)
non-chequable	(18,139)	(154)#	(2,230)
fixed term deposits	(13,844)	(64)#	(3,116)
Non-personal term and notice deposits	18,373	-152	4,052
chequable	(409)	(38)#	(-8)
non-chequable	(989)	(23)#	(-15)
bearer term notes	(2,161)	(50)	(108)
other fixed term	(14,813)	(-262)#	(3,967)
Demand deposits (less float)	11,594	404#	914
Total held by general public	68,669	580#	10,258
Government of Canada deposits	2,300	-470	193
Total deposits (less float)	71,038	110#	10,451
Estimated float	1,629	293#	-805
Total Canadian Dollar Deposits	72,667	403#	9,646

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	736	-	45
- notes	6,242	132#	582
Demand deposits (less float)	11,594	404#	914
Total currency and demand deposits	18,572	536#	1,541
Personal savings and non-personal term and notice deposits	57,075	176#	9,345
Total Can. \$ deposits and currency held by general public	75,647	712#	10,886
Government of Canada deposits	2,369	-470	193
Total Currency and Chartered Bank Can. \$ Deposits	78,016	242#	11,078

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	6,853	45	2,811
- swapped ⁽²⁾	(1,131)	(124)	(205)
- other	(5,707)	(-79)	(2,606)
- loans	2,954	24	580
2. Bankers' Acceptances Outstanding	1,244	21	-117
3. Debentures Issued and Outstanding	1,070	-	155

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of Dollars)

	Total Canadian Dollar		Loans in Canadian Currency								Unsecured Personal(1)	
	Major Assets		Total		General		Business(1)					
	unadjusted	seasonally adjusted B1617	unadjusted	seasonally adjusted B1605	unadjusted	seasonally adjusted B1606	unadjusted	seasonally adjusted B1607	unadjusted	seasonally adjusted B1608		
1975												
June	62,789	62,708	40,437	40,167	37,034	36,813	21,873	21,787	12,002	11,821		
July	63,705	63,517	41,235	40,779	37,872	37,459	22,115	22,006	12,262	12,100		
Aug.	64,127	64,157	41,611	41,325	38,351	38,040	22,377	22,234	12,461	12,357		
Sept.	64,592	65,021	41,990	42,009	38,842	38,697	22,657	22,676	12,604	12,481		
Oct.	65,538	65,850	42,416	42,657	39,358	39,291	22,898	22,898	12,912	12,797		
Nov.	66,767	66,599	43,195	43,419	40,128	40,088	23,261	23,261	13,144	13,105		
Dec.	67,545	67,137	43,382	43,800	40,279	40,279	23,233	23,397	13,175	13,228		
1976												
Jan.	68,547	68,410	44,003	44,492	40,461	40,911	23,972	24,461	13,259	13,475		
Feb.	69,528	69,807	45,187	45,690	41,246	42,002	24,660	24,809	13,423	13,781		
Mar.	70,910	71,266	46,830	47,073	42,619	43,137	25,613	25,639	13,624	13,888		
Apr.	72,080	72,080	47,261	46,932	43,311	43,268	25,765R	25,459P	14,046	14,088		
May	72,760	72,470	47,560	46,857	43,955	43,693	25,770R	25,616R	14,400	14,314		
June	73,615R	73,541R	48,231	47,896	44,782	44,515	26,165R	26,061R	14,841	14,622		
July	74,693	74,470	49,308R	48,722R	45,792R	45,294R	26,756	26,649	15,168	14,973		
Aug.	75,530	74,700	49,846	49,500	46,458	46,089	*	*	*	*		
	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public(2)		Total(3)			
	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	seasonally adjusted B1603	unadjusted	seasonally adjusted B1602		
1975												
June	32,126	32,109	13,360	13,304	16,296	16,345	61,782	61,767	44,852	65,073		
July	32,644	32,430	13,779	13,884	16,897	16,832	63,321	62,862	65,919	66,012		
Aug.	33,050	32,708	14,009	14,191	17,084	16,922	64,143	63,751	66,501	66,725		
Sept.	33,460	32,995	14,519	14,954	17,194	17,021	65,173	64,965	66,962	67,639		
Oct.	33,888	33,388	15,353	15,197	17,514	17,458	66,755	66,009	68,132	68,429		
Nov.	32,996	33,031	14,968	14,803	18,673	18,337	66,637	66,319	69,607	69,024		
Dec.	32,980	33,578	14,517	14,697	18,818	18,238	66,316	66,918	70,381	69,392		
1976												
Jan.	33,605	34,048	15,564	16,229	17,700	17,687	66,869	67,750	70,881	70,458		
Feb.	34,280	34,522	16,405	16,259	17,320	17,902	68,005	68,831	71,878	71,878		
Mar.	34,942	35,224	16,897	16,232	17,046	17,711	68,885	69,231	72,362	72,507		
Apr.	35,704	35,811	18,252	17,755	17,319	17,436	71,275	71,062	73,631	73,705		
May	36,159	36,323	18,757	18,720	17,449	17,639	72,565	72,348	75,078	75,380		
June	37,067R	37,030R	18,472	18,417	18,084R	18,132R	73,623	73,623	75,828	76,133		
July	37,645	37,363	18,309	18,475	18,391	18,101	74,345	73,828	76,616	76,770		
Aug.	38,222	37,806	18,400	18,661	18,397	18,224	75,020	74,573	77,721	78,033		

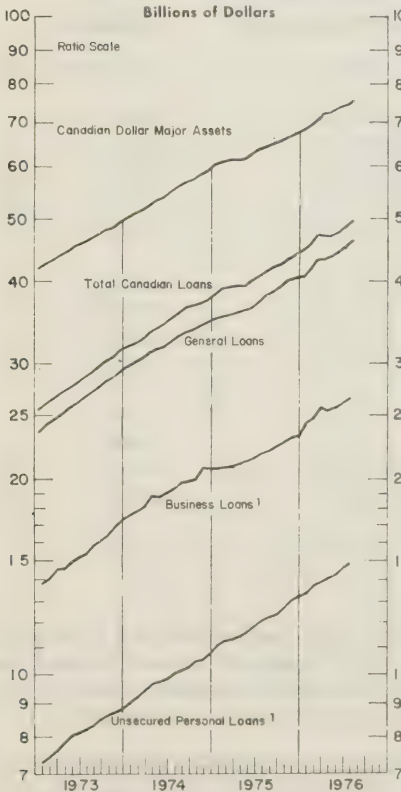
* Not available.

R: Revised

(1) As at month-end.
(2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits, and total personal savings deposits at the chartered banks.
(3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

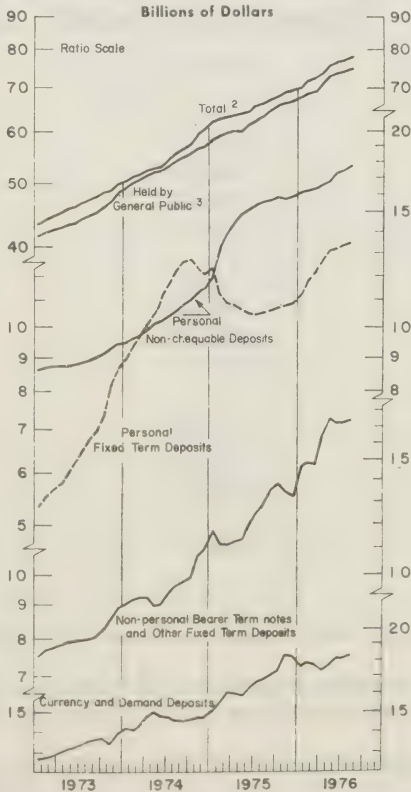
CHARTERED BANK ASSETS

Seasonally Adjusted
Average of Wednesdays



CURRENCY OUTSIDE BANKS AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Seasonally Adjusted-Average of Wednesdays



1 As at month-end

2 Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks

3 Currency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				Total Major Assets
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans ⁽¹⁾	
1976						
May	26	9,856	6,280	44,116	47,655	73,145
June	2	9,708	5,831R	44,552	48,167	73,391R
	9	9,746	5,979R	44,455	47,771	73,186R
	16	9,679	5,926R	44,774	48,175	73,580R
	23	9,567	5,822R	44,720	48,109	73,446R
	30	9,955	6,014	45,408	48,932	74,473
July	7	9,664	5,832	45,482R	49,005R	74,396
	14	9,544	5,794	45,577R	49,083R	74,508
	21	9,593	5,806	45,927R	49,473R	74,893
	28	9,491	5,687	46,183R	49,670R	74,973
Aug.	4	9,612	5,705	46,346R	49,882R	75,555
	11	9,526	5,705	46,278R	49,727R	75,472
	18	9,420	5,580	46,545R	49,879R	75,507
	25	9,425	5,605R	46,662R	49,898R	75,586R
Sept.	1	9,624	5,610	46,966	50,173	75,968
		Currency Outside Banks	Currency and Demand Deposits (less float)	Monetary Aggregates		Currency and Total Deposits ⁽³⁾
				Currency and Privately-Held Deposits ⁽²⁾		
1976						
May	26	6,609	17,223	72,707		75,505
June	2	6,795R	17,979R	73,357		75,774
	9	6,754R	17,634R	72,928R		75,324
	16	6,739R	18,417R	73,901		75,811
	23	6,743R	17,808R	73,470		75,622
	30	7,004	18,583	74,458		76,609
July	7	6,969	18,361	74,234		76,462
	14	6,932	18,740	74,493		76,422
	21	6,923	18,162	74,186		76,708
	28	6,932	18,299	74,466		76,872
Aug.	4	7,021	18,328	74,939		77,594
	11	6,943	18,493	74,929		77,594
	18	6,892	18,734	75,276		77,923
	25	6,846R	18,036R	74,935R		77,774R
Sept.	1	6,978	18,572	75,647		78,016

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Sept. 8/76	Sept. 1-8/76	Aug. 16-31/76
Cash Reserves - Statutory Basis	4,103	4,119	4,109
Required Minimum #	4,098	4,098	4,085
Excess	5	21	24
Excess as a ratio of statutory deposits	.01%	.03%	.03%
Cumulative excess at end of period		104	288

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Sept. 8/76	Sept. 1-8/76	Month of Aug. /76
Secondary Reserves - Statutory Basis	4,393	4,442	4,371**
Required Minimum #	3,948	3,948	3,921
Excess	445	493	450**
Excess as a ratio of statutory deposits	.62%	.69%	.63%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Sept. 8/76	Sept. 1/76	Aug. 25/76
Excess Secondary Reserves	445	496	350
Other Canadian Liquid Assets	5,303	5,114	5,255
Total	5,748	5,610	5,605
Total as a ratio of Canadian dollar major assets	n.a.	7.4%	7.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Sept. 8/76	Sept. 1/76	Aug. 25/76
Net float	-58.4	-10.6	+150.2
Securities held under resale agreements	-55.3	-	-178.4
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Sept. 8/76	Sept. 1/76	Aug. 25/76
Advances to chartered and savings banks			
Average for week*	-	6.0	-
Purchase and Resale Agreements			
Average for week*	44.1	78.6	49.6
Maximum during week	120.3	221.7	180.9

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for September in millions of dollars are: demand deposits 15,332.8**; notice deposits 56,457.0**; statutory note holdings 1,106.4 and the minimum average deposit with the Bank of Canada 2,991.9**. The required minimum ratio for September is 5.71**.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

As a consequence of a revision to the level of deposits calculated on a statutory basis, the required minimum amount of cash reserves for September has been revised from \$4,110 million to \$4,098 million.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government of Canada Security Yields

		Week Ending		
		Sept. 8/76	Sept. 1/76	Aug. 25/76
<u>Day-to-Day Loans</u>				
High		9 1/4	9 1/4	9 1/4
Low		8 1/2	9 1/4	8 1/2
Close		9 1/4	9 1/4	9 1/4
Average of closing rates		9.06	9.25	9.15
<u>Average Treasury Bill Rate at Tender</u>		Sept. 9/76	Sept. 2/76	Aug. 26/76
91 day bills		9.09	9.11	9.13
182 day bills		8.97	9.00	9.04
<u>Government Bond Yields⁽²⁾</u>		Sept. 8/76	Sept. 1/76	Aug. 25/76
5 1/2%	Oct. 1/76	8.85	8.77	8.72
9 1/4%	Feb. 1/77 (extendible)	2.37	3.04	3.26
7%	Sept. 1/77	8.55	8.58	8.55
7 1/2%	July 1/78	8.48	8.47	8.44
6 1/2%	June 1/79	8.45	8.48	8.49
5 1/2%	Aug. 1/80	8.50	8.48	8.45
4 1/2%	Sept. 1/83	8.55	8.61	8.57
5 1/4%	May 1/90	9.14	9.16	9.32
5 3/4%	Sept. 1/92	9.21	9.20	9.40
9 1/2%	June 15/94	9.46	9.48	9.50
10%	Oct. 1/95	9.58	9.59	9.62
<u>Government Bond Yield Averages *</u>				
1 - 3 years		8.28	8.32	8.32
3 - 5 years		8.40	8.39	8.38
5 - 10 years		8.77	8.81	8.84
Over 10 years		9.14	9.14#	9.24

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

	Sept. 8/76	Sept. 1/76	Aug. 25/76
<u>Spot rates</u>			
High	98.08	98.50	98.76
Low	97.52	97.62	98.48
Close	97.52	97.74	98.50
Noon Average	97.85	98.18	98.62
<u>90-day Forward Spread⁽⁴⁾</u>			
Close	.96P	.92P	1.02P
Noon Average	.96P	.99P	.99P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

(2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issue.

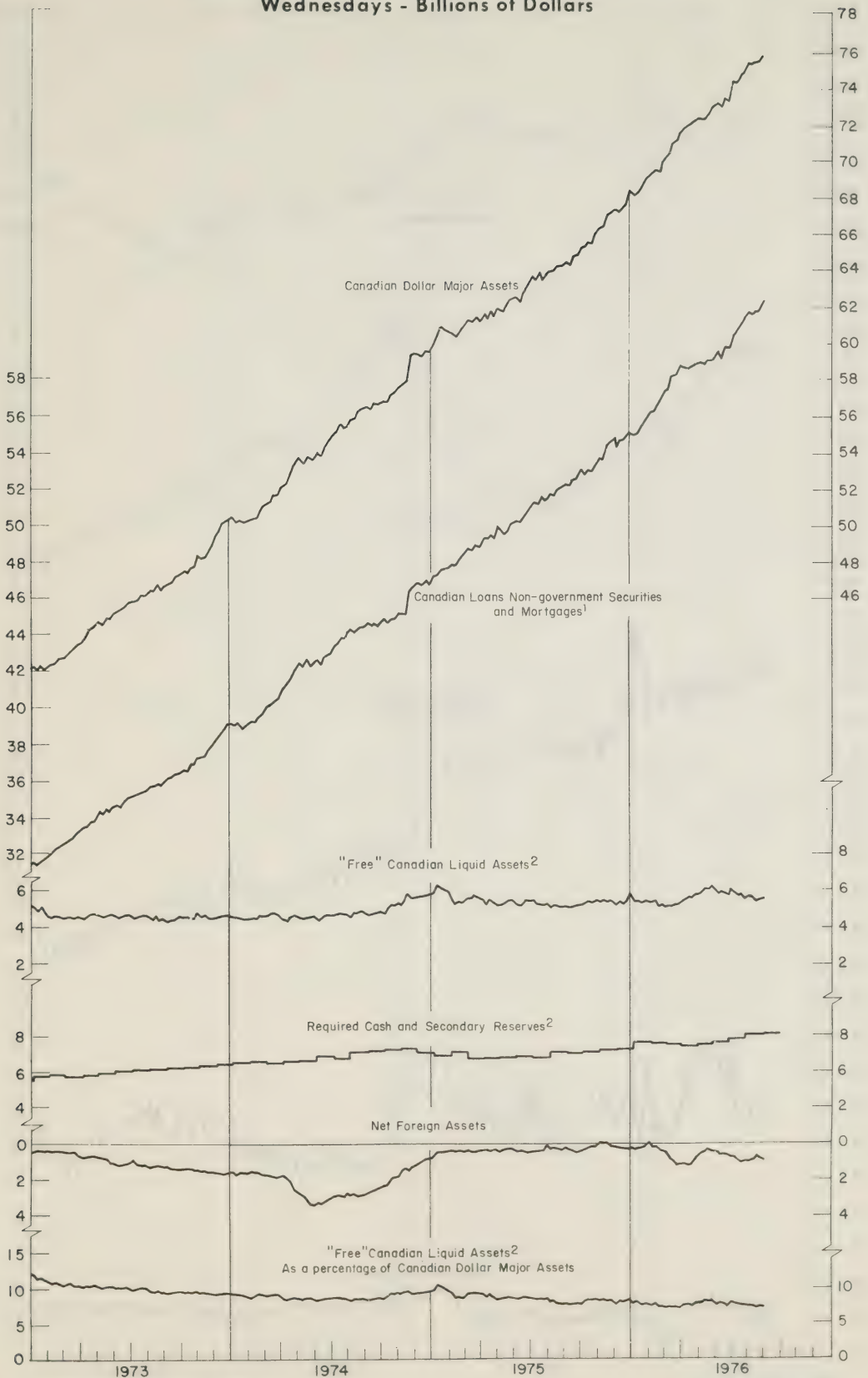
(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

* These bond yield averages will be provided in the Weekly Financial Statistics on a regular basis from this week onwards. Historical series are available on request from the Bank of Canada.

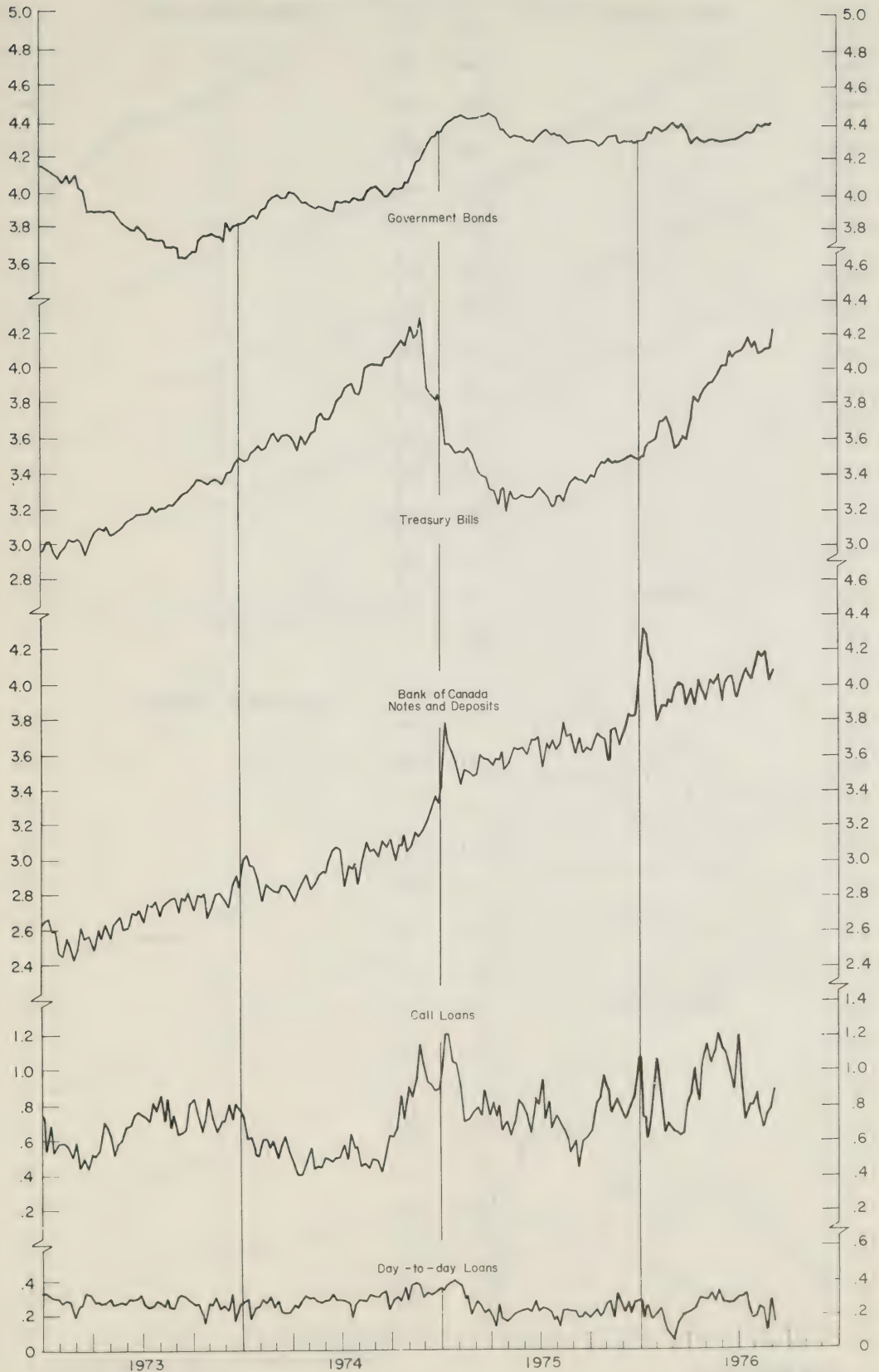
CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans
2 See footnotes on page 4

8
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars

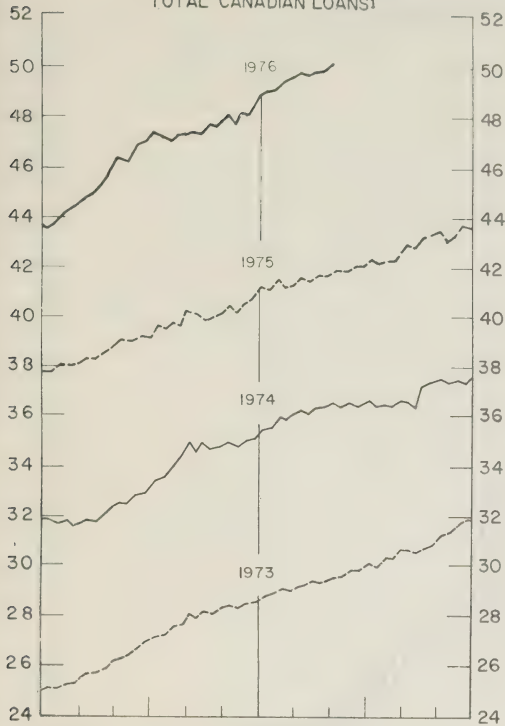


Last date plotted Sept. 8
 9/9/76

CHARTERED BANKS - LOANS

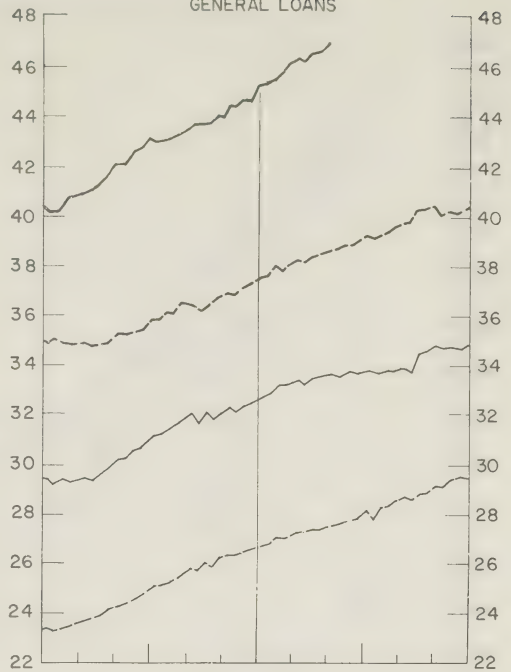
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

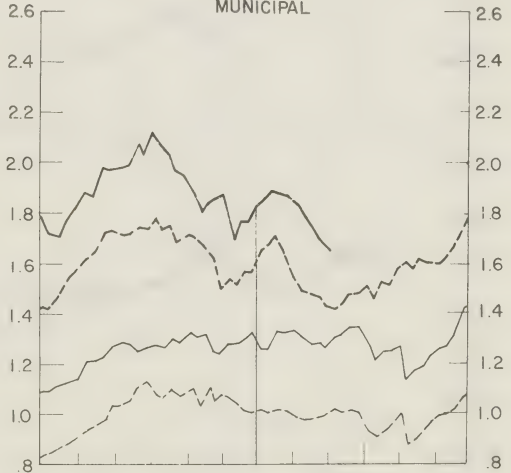


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

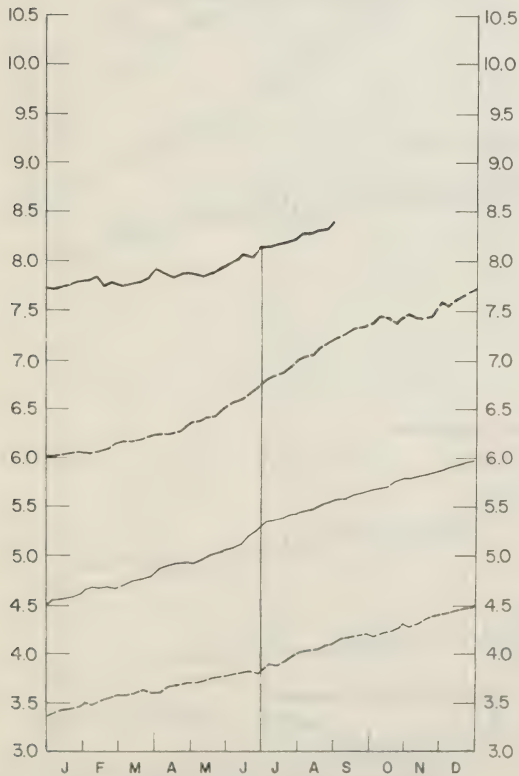
GENERAL LOANS



MUNICIPAL

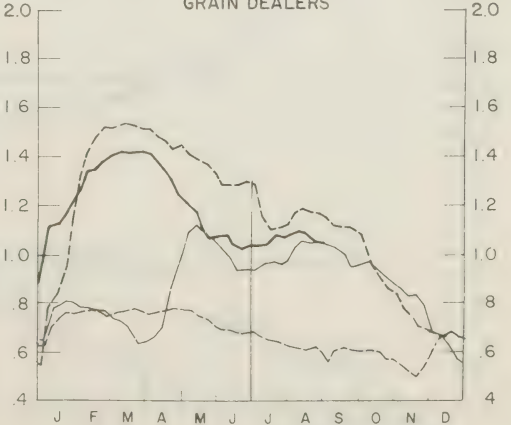


RESIDENTIAL MORTGAGES²



2. Mortgages insured under the National Housing Act and other residential mortgages.

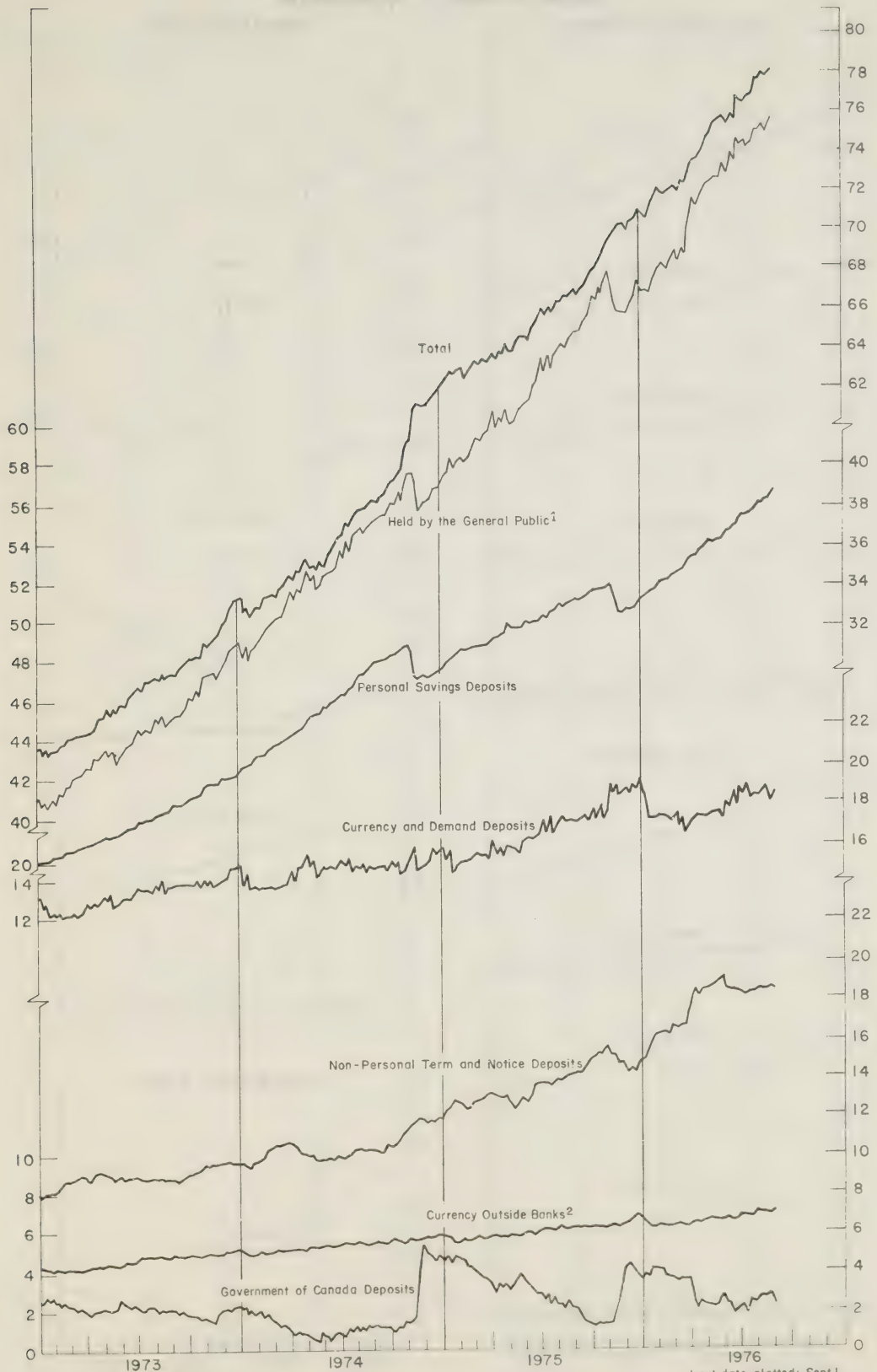
GRAIN DEALERS



Last date plotted, Sept 1
9/9/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



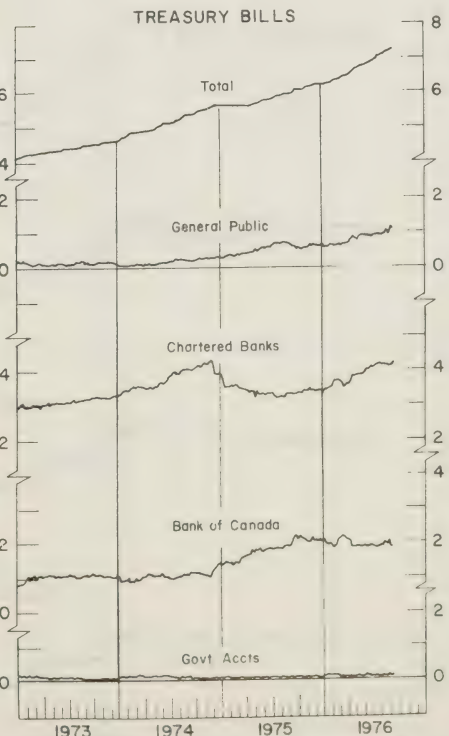
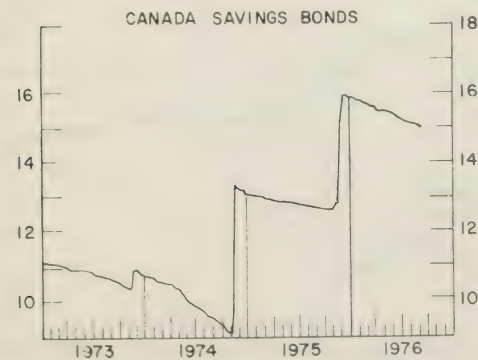
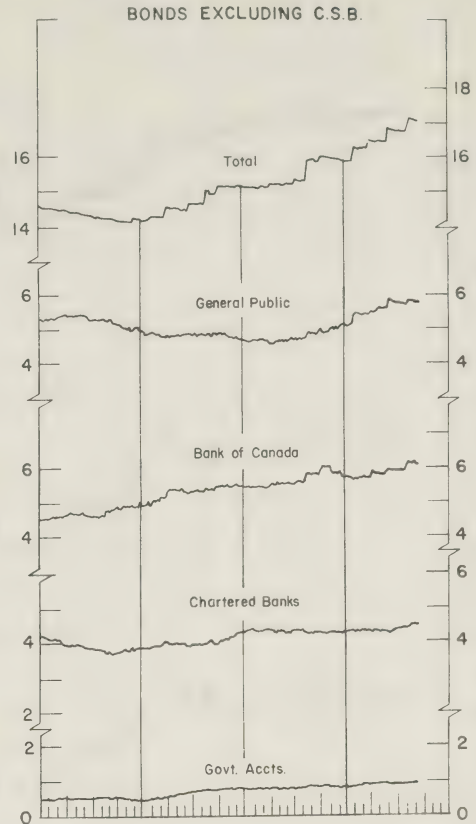
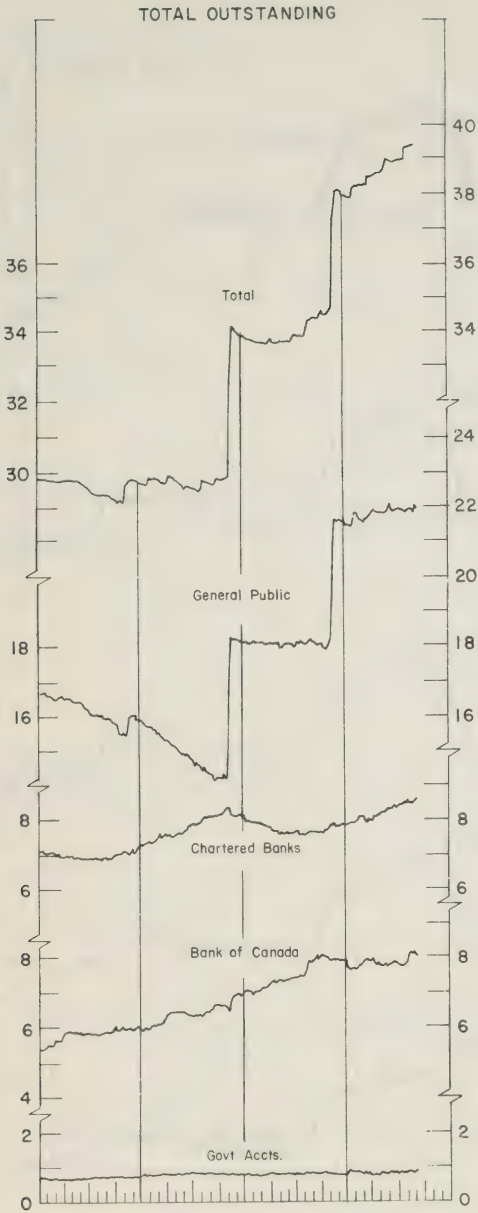
1 Excl. Govt. of Canada Deposits
 2 Notes and Coins

Last date plotted: Sept 1
 9/9/76

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

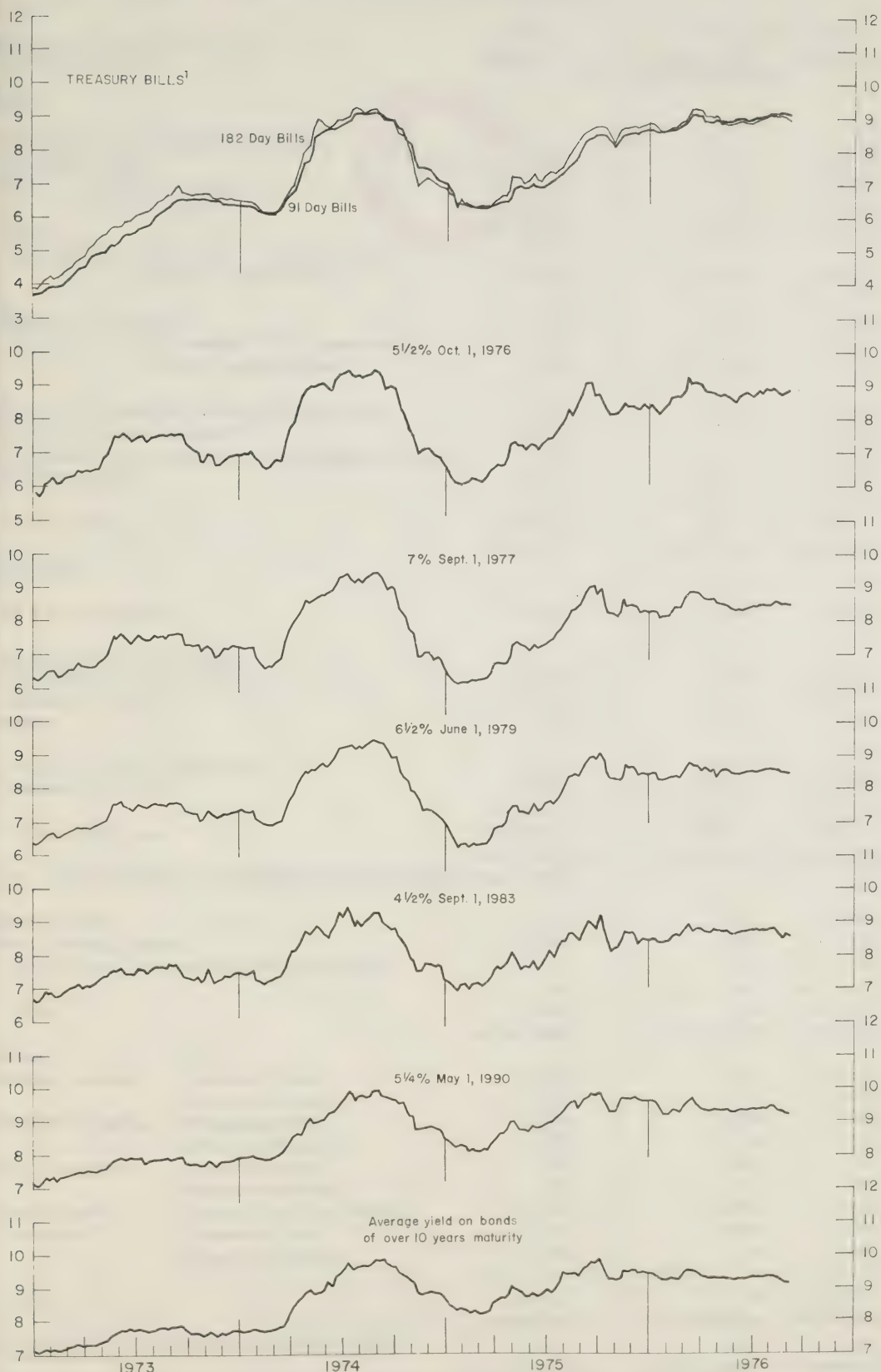
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



Last date plotted Sept. 8
9/9/76

12
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Canada
Bank of Canada

September 16, 1976

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Sept. 15/76	Sept. 8/76	Sept. 17/75
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,877.0	36.4	-222.1
Other - 3 years and under	1,107.0	3.2	304.4
- Over 3 years	2,985.5	0.1	-53.3
Total	7,969.5	39.6	29.1
(of which: - held under "Purchase and Resale Agreements")	(79.3)	(33.4)	(79.3)
Bankers' acceptances	7.0	-2.5	7.0
(of which: - held under "Purchase and Resale Agreements")	(7.0)	(-2.5)	(7.0)
Advances to chartered and savings banks	11.0	11.0	11.0
Foreign currency assets	1,454.0	-1.2	1,230.5
Investment in the Industrial Development Bank	907.3	-	-174.9
All other assets	391.3	-139.7	-176.3
Total Assets	10,740.1	-92.7	926.3
<u>Liabilities</u>			
Notes in circulation	7,349.2	-23.3	736.4
Canadian dollar deposits:			
Government of Canada	23.6	2.8	0.2
Chartered banks	3,021.7	25.1	389.8
Other	79.8	2.9	-6.8
Foreign currency liabilities	20.5	-25.1	5.7
All other liabilities	245.3	-75.2	-198.9
Total Liabilities	10,740.1	-92.7	926.3
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	7,315	30	1,305
Canada Savings Bonds	14,991	-25	2,374
All other direct and guaranteed securities	17,117	-#	1,342
Total	39,423	4#	5,021
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,913	37	-221
Other securities	6,127	3	247
Chartered banks - Treasury bills	4,203	-28#	830
Other securities	4,372	9#	101
Govt. accounts - Treasury bills	65	-37	36
Other securities	762	1	55
General public - Canada Savings Bonds	14,991	-25	2,374
(residual) Treasury bills	1,134	58#	660
Other securities	5,856	-13#	940
Total	39,423	4#	5,021
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	1,911	-410	299



(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Sept. 8/76	Increase since	
	Sept. 15/76		Sept. 1/76	Sept. 10/75
(Millions of Dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,022	2,997	-12	339
Bank of Canada notes	1,118*	1,094	84#	39
Day-to-day loans	242	160	-137	-28
Treasury bills	4,203	4,231	100	856
Other Government securities				
- 3 years and under		2,365	-8	34
- over 3 years	4,419	2,045	12	78
Special call loans ⁽¹⁾	494*	620	191	292
Other call and short loans ⁽¹⁾	348*	297	-65	162
Sub-total	13,845*	13,807	165#	1,771
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		76	4#	-28
Loans to municipalities		1,635	-20#	185
Loans to grain dealers		1,043	-8#	-78
Canada Savings Bond loans		72	-9	5
Loans to instalment finance companies		376	-52	-35
General loans		46,836	-146#	8,039
Mortgages insured under the N.H.A.		4,698	14#	846
Other residential mortgages		3,752	35	331
Provincial securities		615	-1	-54
Municipal securities		436	1	-45
Corporate securities		2,592	-10	632
Sub-total		62,130	-192#	9,798
Total Canadian Dollar Major Assets		75,938	-27#	11,569
Net Foreign Currency Assets		-962	33	-699
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	725	708	-47	298
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	418	380	-7	186
Total	1,142	1,088	-54	484

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Sept. 15/76	Sept. 8/76	Sept. 1/76 Sept. 10/75
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	38,814	94#	5,442
chequable	(6,729)	(-11)#	(57)
non-chequable	(18,168)	(37)#	(2,279)
fixed term deposits	(13,917)	(69)#	(3,106)
Non-personal term and notice deposits	18,520	117#	4,218
chequable	(385)	(-25)#	(-17)
non-chequable	(963)	(-41)#	(31)
bearer term notes	(2,166)	(5)	(146)
other fixed term	(15,007)	(179)#	(4,058)
Demand deposits (less float)	11,393	-149#	560
Total held by general public	68,727	63#	10,220
Government of Canada deposits	1,887	-69	404
Total deposits (less float)	71,027	-7#	10,623
Estimated float	1,553	-180#	290
Total Canadian Dollar Deposits	72,580	-187#	10,913

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	736	-	45
- notes	6,279	22#	692
Demand deposits (less float)	11,393	-149#	560
Total currency and demand deposits	18,408	-127#	1,297
Personal savings and non-personal term and notice deposits	57,334	212#	9,660
Total Can. \$ deposits and currency held by general public	75,742	85#	10,956
Government of Canada deposits	2,300	-69	404
Total Currency and Chartered Bank Can. \$ Deposits	78,042	16#	11,360

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	6,675	-197#	2,642
- swapped ⁽²⁾	(1,163)	(-1)#	(144)
- other	(5,533)	(-196)#	(2,499)
- loans	2,891	-64	491
2. Bankers' Acceptances Outstanding	1,261	17	-61
3. Debentures Issued and Outstanding	1,070	-	152

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		<u>Earning</u>	<u>"Free"</u>	<u>General</u>	<u>Total</u>	<u>Total</u>
		<u>Liquid</u>	<u>Liquid</u>	<u>Loans</u>	<u>Loans</u> ⁽¹⁾	<u>Major</u>
		<u>Assets</u>	<u>Assets</u>			<u>Assets</u>
1976						
June	2	9,708	5,831	44,552	48,167	73,391
	9	9,746	5,979	44,455	47,771	73,186
	16	9,679	5,926	44,774	48,175	73,580
	23	9,567	5,822	44,720	48,109	73,446
	30	9,955	6,014	45,408	48,932	74,473
July	7	9,664	5,832	45,482	49,005	74,396
	14	9,544	5,794	45,577	49,083	74,508
	21	9,593	5,806	45,927	49,473	74,893
	28	9,491	5,687	46,183	49,670	74,973
Aug.	4	9,612	5,705	46,346	49,882	75,555
	11	9,526	5,705	46,278	49,727	75,472
	18	9,420	5,580	46,545	49,879	75,507
	25	9,425	5,605	46,662	49,898	75,586
Sept.	1	9,624	5,595R	46,981R	50,186R	75,964R
	8	9,717	5,761	46,836	49,965	75,938
Monetary Aggregates						
		<u>Currency</u>	<u>Currency and Demand</u>	<u>Currency and</u>	<u>Currency and</u>	
		<u>Outside</u>	<u>Deposits (less float)</u>	<u>Privately-Held Deposits</u> ⁽²⁾	<u>Total Deposits</u> ⁽³⁾	
		<u>Banks</u>				
1976						
June	2	6,795	17,979	73,357	75,774	
	9	6,754	17,634	72,928	75,324	
	16	6,739	18,417	73,901	75,811	
	23	6,743	17,808	73,470	75,622	
	30	7,004	18,583	74,458	76,609	
July	7	6,969	18,361	74,234	76,462	
	14	6,932	18,740	74,493	76,422	
	21	6,923	18,162	74,186	76,708	
	28	6,932	18,299	74,466	76,872	
Aug.	4	7,021	18,328	74,939	77,594	
	11	6,943	18,493	74,929	77,594	
	18	6,892	18,734	75,276	77,923	
	25	6,846	18,036	74,935	77,774	
Sept.	1	6,993R	18,534R	75,657R	78,026R	
	8	7,015	18,408	75,742	78,042	

- 1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- 2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- 3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- A: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	Sept. 15/76	Sept. 1-15/76	Aug. 16-31/76
Cash Reserves - Statutory Basis	4,128	4,120	4,109
Required Minimum	4,098	4,098	4,085
Excess	30	22	24
Excess as a ratio of statutory deposits	.04%	.03%	.03%
Cumulative excess at end of period		220	288

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	Sept. 15/76	Sept. 1-15/76	Month of Aug./76
Secondary Reserves - Statutory Basis	4,475	4,459	4,371
Required Minimum	3,948	3,948	3,921
Excess	526	510	450
Excess as a ratio of statutory deposits	.73%	.71%	.63%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Sept. 15/76	Sept. 8/76	Sept. 1/76
Excess Secondary Reserves	526	447	496
Other Canadian Liquid Assets	5,273	5,314	5,099
Total	5,799	5,761	5,595
Total as a ratio of Canadian dollar major assets	n.a.	7.6%	7.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Sept. 15/76	Sept. 8/76	Sept. 1/76
Net float	+12.9	-58.4	-10.6
Securities held under resale agreements	-86.3	-55.3	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Sept. 15/76	Sept. 8/76	Sept. 1/76
Advances to chartered and savings banks			
Average for week*	2.2	-	6.0
Purchase and Resale Agreements			
Average for week*	58.8	44.1	78.6
Maximum during week	107.7	120.3	221.7

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for September in millions of dollars are: demand deposits 15,332.9**; notice deposits 56,456.9**; statutory note holdings 1,106.4 and the minimum average deposit with the Bank of Canada 2,991.9. The required minimum ratio for September is 5.71.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates ⁽¹⁾ and Government of Canada Security Yields		Week Ending		
		Sept. 15/76	Sept. 8/76	Sept. 1/76
<u>Day-to-Day Loans</u>				
High		9 1/4	9 1/4	9 1/4
Low		9	8 1/2	9 1/4
Close		9 1/4	9 1/4	9 1/4
Average of closing rates		9.25	9.06	9.25
<u>Average Treasury Bill Rate at Tender</u>		Sept. 16/76	Sept. 9/76	Sept. 2/76
91 day bills		9.11	9.09	9.11
182 day bills		8.97	8.97	9.00
<u>Government Bond Yields⁽²⁾</u>		Sept. 15/76	Sept. 8/76	Sept. 1/76
5 1/2%	Oct. 1/76	8.64	8.85	8.77
9 1/4%	Feb. 1/77 (extendible)	1.71	2.37	3.04
7%	Sept. 1/77	8.55	8.55	8.58
7 1/2%	July 1/78	8.49	8.48	8.47
6 1/2%	June 1/79	8.45	8.45	8.48
5 1/2%	Aug. 1/80	8.47	8.50	8.48
4 1/2%	Sept. 1/83	8.53	8.55	8.61
5 1/4%	May 1/90	9.08	9.14	9.16
5 3/4%	Sept. 1/92	9.09	9.21	9.20
9 1/2%	June 15/94	9.44	9.46	9.48
10%	Oct. 1/95	9.58	9.58	9.59
<u>Government Bond Yield Averages</u>				
1 - 3 years		8.24	8.28	8.32
3 - 5 years		8.35	8.40	8.39
5 - 10 years		8.75	8.77	8.81
Over 10 years		9.12	9.14	9.14
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾		Sept. 15/76	Sept. 8/76	Sept. 1/76
<u>Spot rates</u>				
High		97.74	98.08	98.50
Low		97.32	97.52	97.62
Close		97.62	97.52	97.74
Noon Average		97.54	97.85	98.18
<u>90-day Forward Spread⁽⁴⁾</u>				
Close		.96P	.96P	.92P
Noon Average		.95P	.96P	.99P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

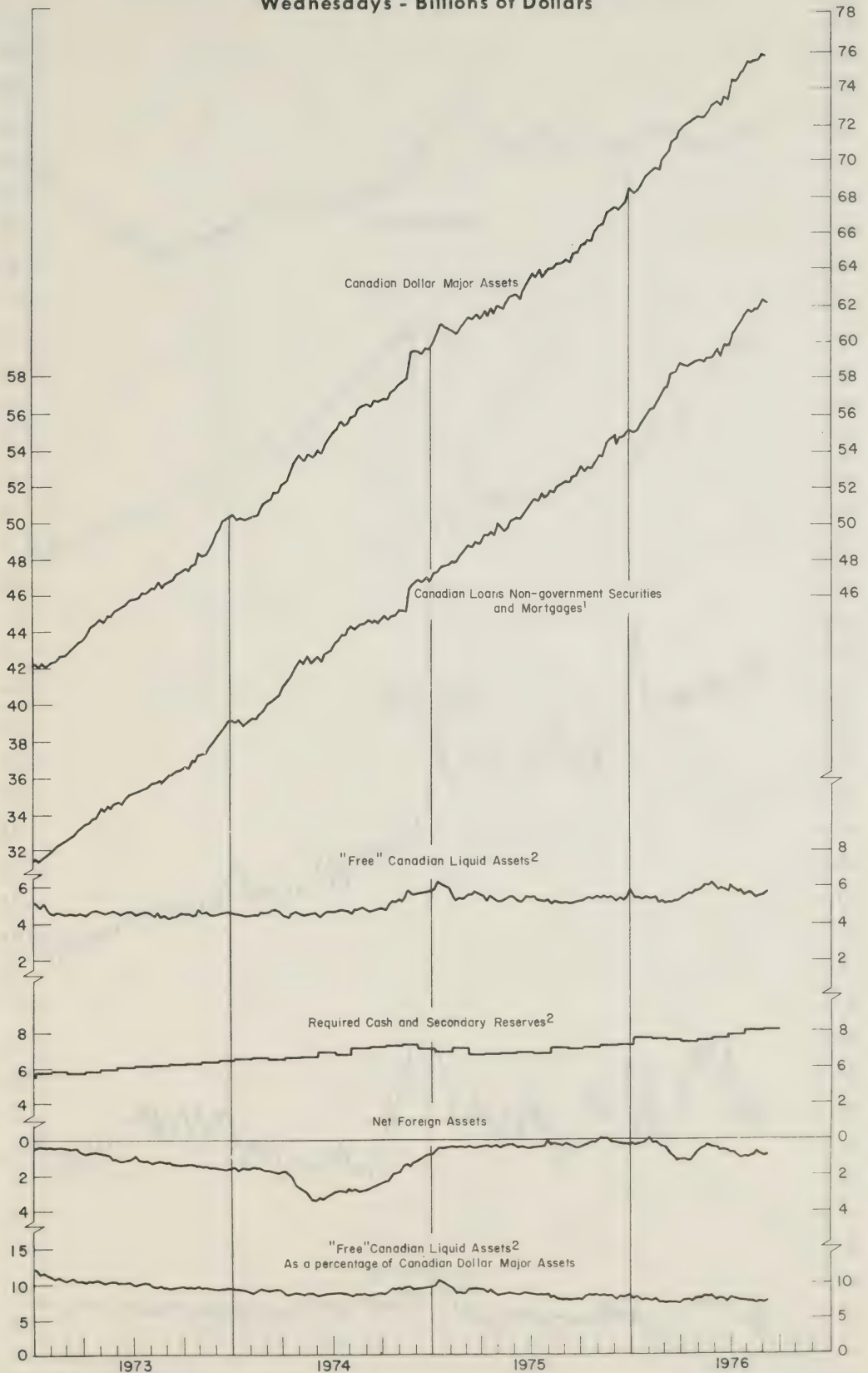
(2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



¹ Excludes day-to-day and call loans.

² See footnotes on page 4

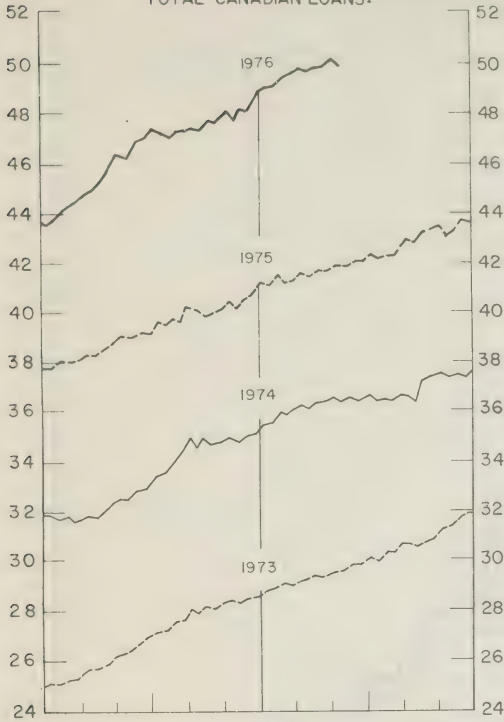
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CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



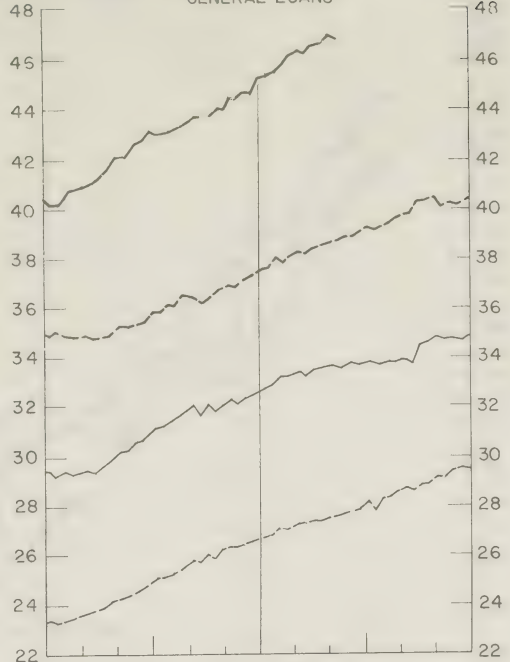
CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

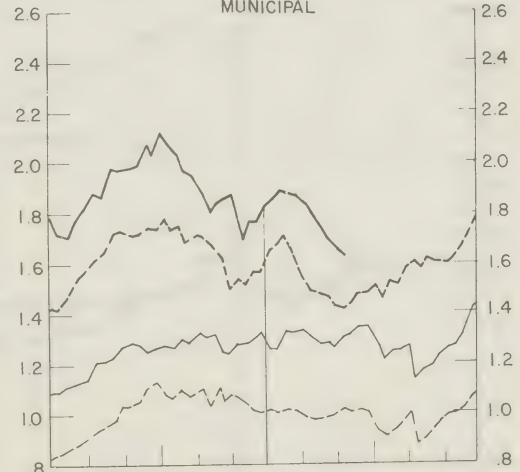
TOTAL CANADIAN LOANS¹



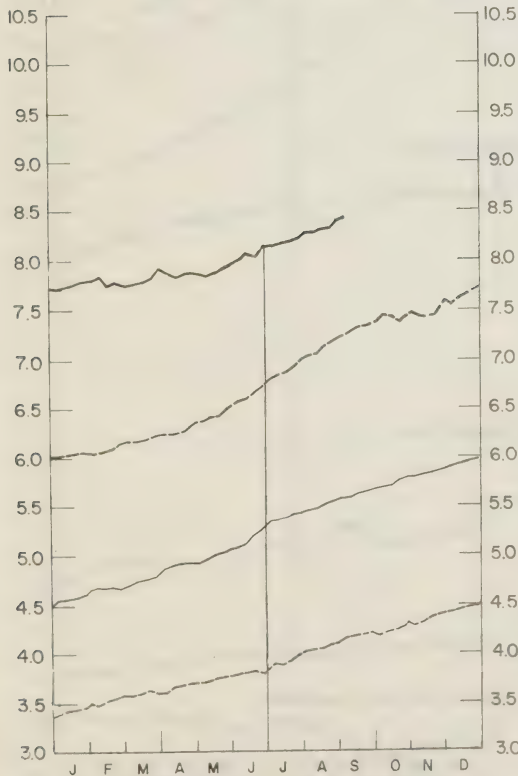
GENERAL LOANS



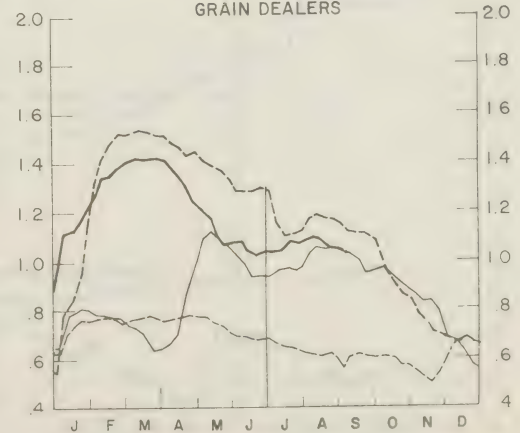
MUNICIPAL



RESIDENTIAL MORTGAGES²



GRAIN DEALERS

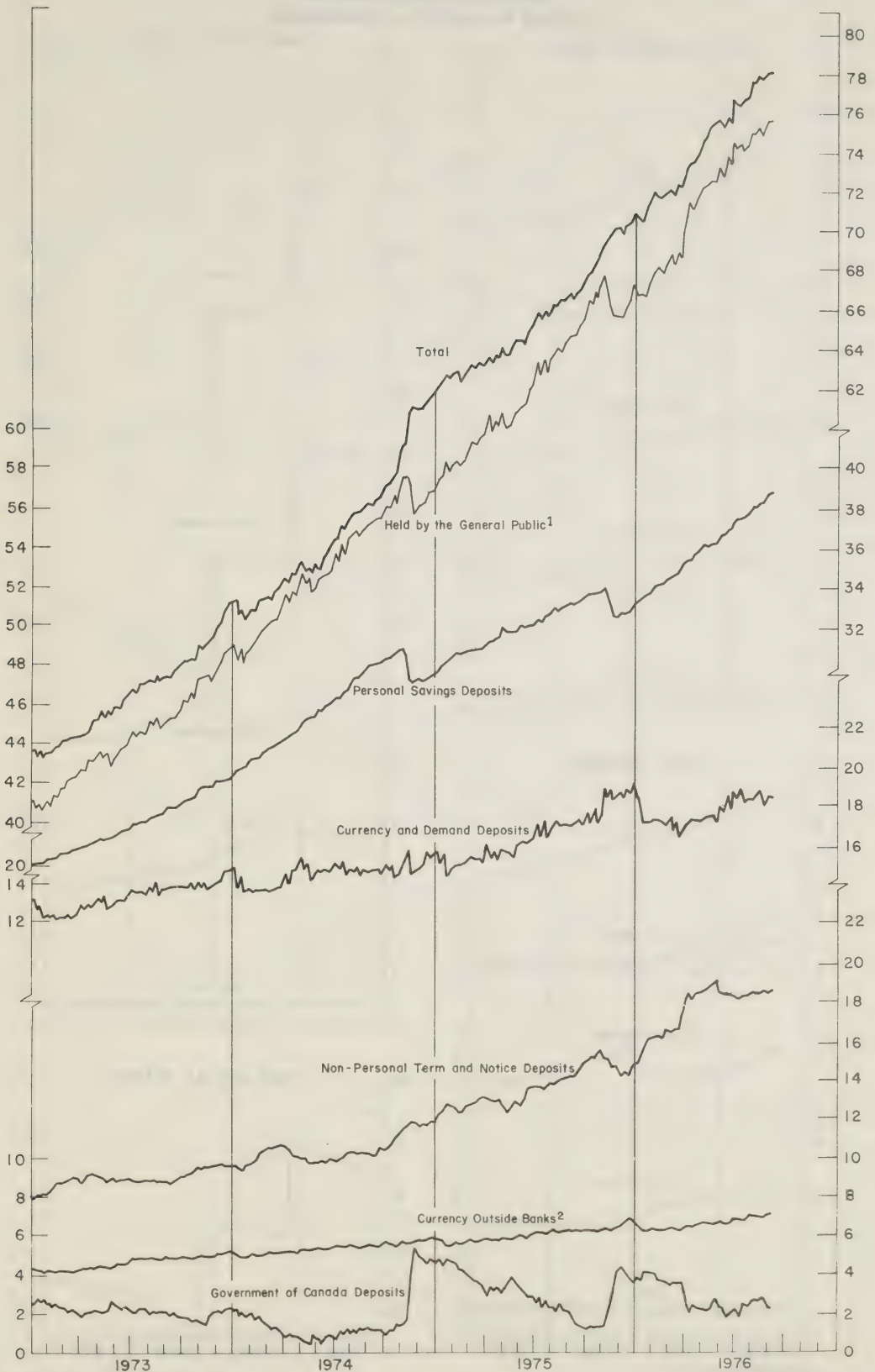


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Sept 8
16/9/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

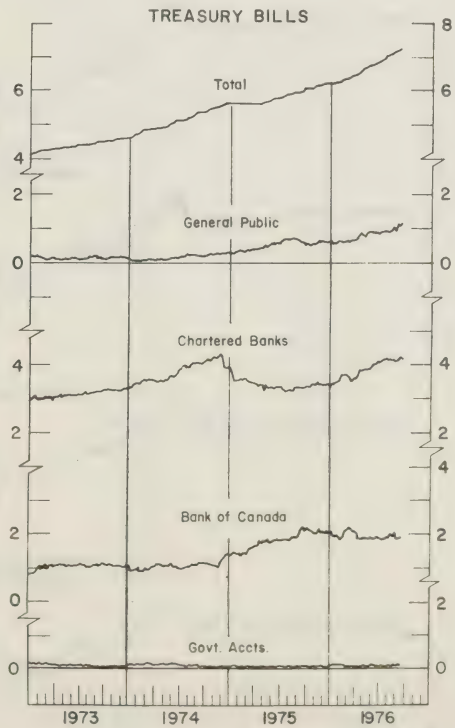
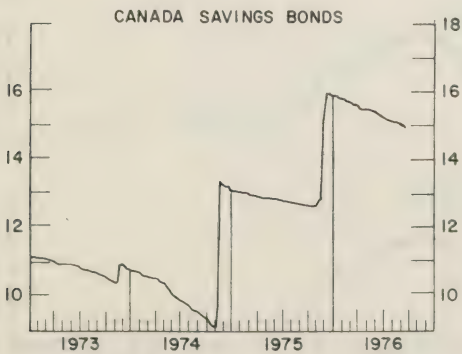
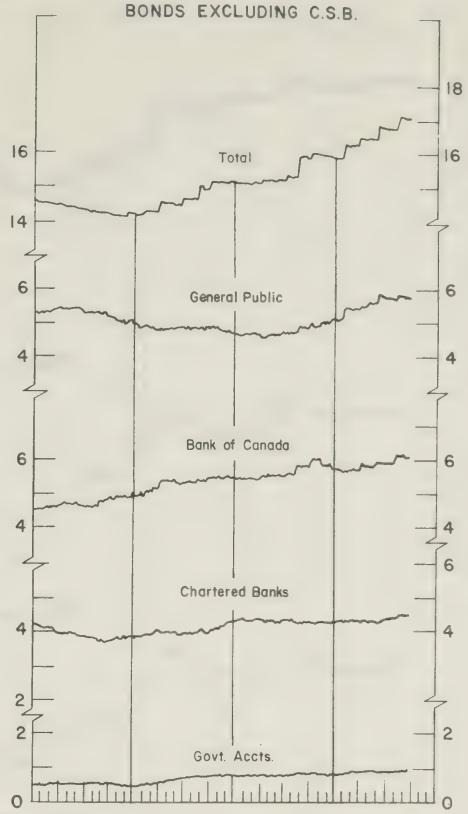
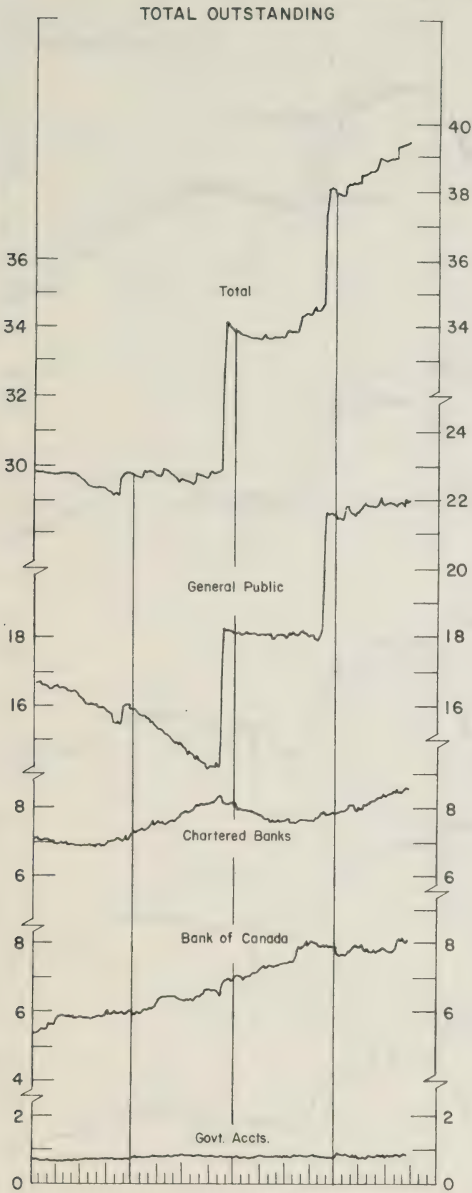


¹ Excl. Govt. of Canada Deposits
² Notes and Coins

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

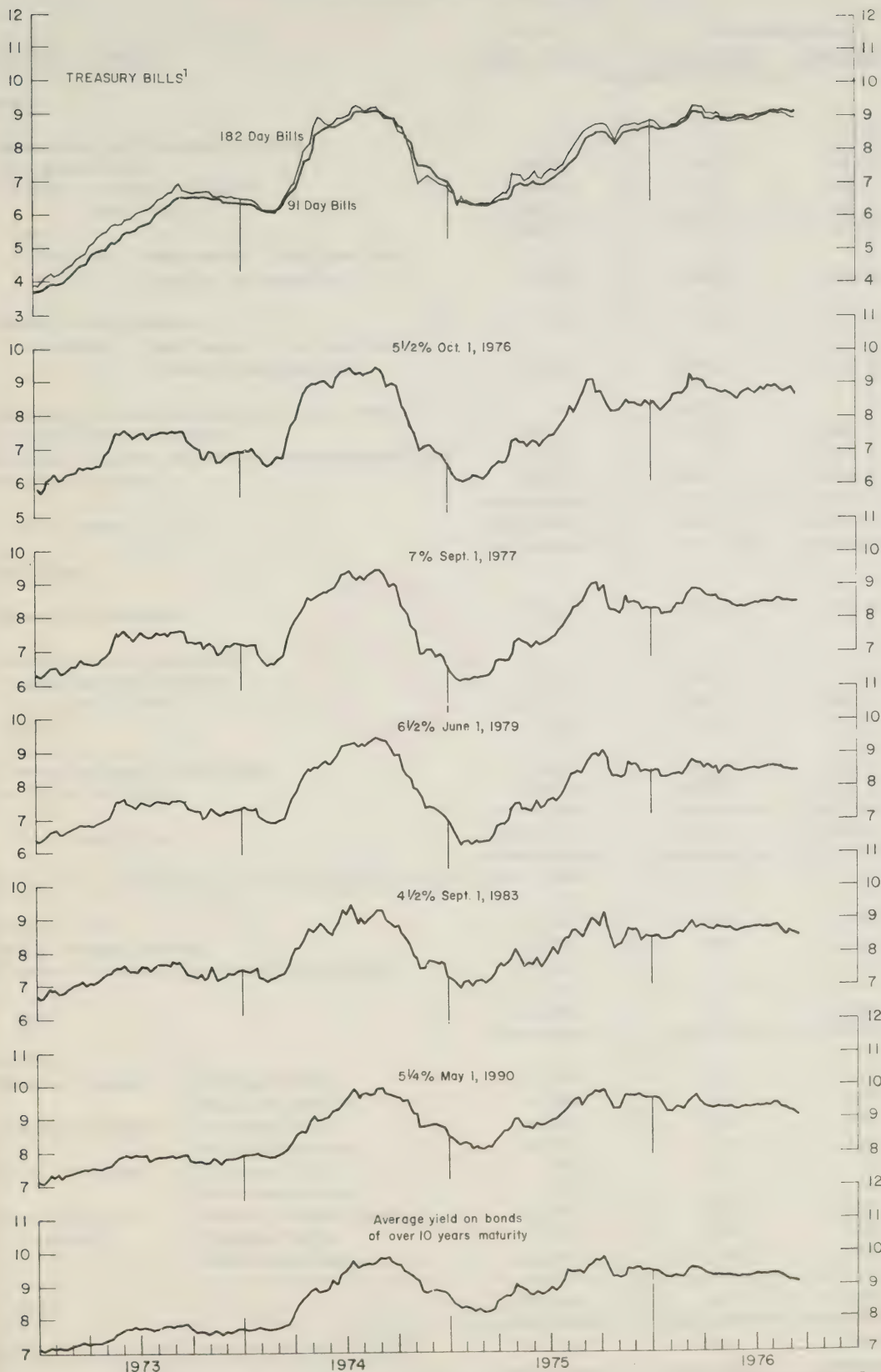
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



Last date plotted Sept. 15
16/9/76

12
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



¹ Weekly tender rate on Thursday date.

Last date plotted Sept. 15
 16/9/76

September 23, 1976

Bank of Canada

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and
Resale Agreements")

Bankers' acceptances

(of which: - held under "Purchase and
Resale Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual) Treasury bills

Other securities

Total

GOVERNMENT OF CANADA BALANCES(2)

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Sept. 22/76	Sept. 15/76	Sept. 8/76	Sept. 17/75
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,011	3,022	25	390
Bank of Canada notes	1,124*	1,151	47#	164
Day-to-day loans	162	242	82	51
Treasury bills	4,219	4,205	-26	832
Other Government securities				
- 3 years and under	4,417	2,369	2#	40
- over 3 years		2,051	6#	82
Special call loans ⁽¹⁾	663*	494	-126	37
Other call and short loans ⁽¹⁾	280*	360	63	215
Sub-total	13,876*	13,893	74#	1,811
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		142	66	14
Loans to municipalities		1,643	8	154
Loans to grain dealers		1,019	-24	-99
Canada Savings Bond loans		63	-9	3
Loans to instalment finance companies		415	40	-17
General loans		47,180	339#	8,260
Mortgages insured under the N.H.A.		4,699	3#	798
Other residential mortgages		3,743	-9	310
Provincial securities		604	-11	-63
Municipal securities		433	-3	-52
Corporate securities		2,613	26#	606
Sub-total		62,556	425#	9,914
Total Canadian Dollar Major Assets		76,449	499#	11,725
Net Foreign Currency Assets		-981	-19	-687
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	796	727	19	250
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	373	419	39	179
Total	1,169	1,146	58	429

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Sept. 15/76	Increase since	
	Sept. 22/76		Sept. 8/76	Sept. 17/75
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		38,857	41#	5,361
chequable		(6,673)	(-46)#	(-12)
non-chequable		(18,210)	(37)#	(2,283)
fixed term deposits		(13,975)	(51)#	(3,090)
Non-personal term and				
notice deposits		18,578	74#	4,014
chequable		(379)	(-6)	(-56)
non-chequable		(976)	(13)	(24)
bearer term notes		(2,222)	(61)#	(95)
other fixed term		(15,001)	(6)#	(3,952)
Demand deposits (less float)		12,205	785#	1,084
Total held by general public		69,640	901#	10,459
Government of Canada deposits	2,099	1,887	-413	299
Total deposits (less float)		71,527	488#	10,758
Estimated float		690	-850#	-434
Total Canadian Dollar Deposits		72,217	-362#	10,324
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		736	-	45
- notes		6,198	-71#	572
Demand deposits (less float)		12,205	785#	1,084
Total currency and demand deposits		19,139	715#	1,701
Personal savings and non-personal term				
and notice deposits		57,435	116#	9,376
Total Can. \$ deposits and currency				
held by general public		76,574	830#	11,077
Government of Canada deposits		1,887	-413	299
Total Currency and Chartered Bank				
Can. \$ Deposits		78,462	417#	11,375
<u>SUPPLEMENTARY INFORMATION</u>				
1. Foreign currency business with				
Canadian residents (booked in				
Canada)(1)				
- deposits - total		6,589	-86	2,630
- swapped(2)	(1,233)	(1,160)	(18)	(175)
- other		(5,429)	(-104)	(2,455)
- loans		2,950	60	537
2. Bankers' Acceptances Outstanding		1,275	14	-43
3. Debentures Issued and Outstanding		1,070	-	152

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

**CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES**
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans ⁽¹⁾	Total Major Assets
1976						
June	9	9,746	5,979	44,455	47,771	73,186
	16	9,679	5,926	44,774	48,175	73,580
	23	9,567	5,822	44,720	48,109	73,446
	30	9,955	6,014	45,408	48,932	74,473
July	7	9,664	5,832	45,482	49,005	74,396
	14	9,544	5,794	45,577	49,083	74,508
	21	9,593	5,806	45,927	49,473	74,893
	28	9,491	5,687	46,183	49,670	74,973
Aug.	4	9,612	5,705	46,346	49,882	75,555
	11	9,526	5,705	46,278	49,727	75,472
	18	9,420	5,580	46,545	49,879	75,507
	25	9,425	5,605	46,662	49,898	75,586
Sept.	1	9,624	5,595	46,981	50,186	75,964
	8	9,720R	5,773R	46,841R	49,971R	75,950R
	15	9,721	5,847	47,180	50,400	76,449
Monetary Aggregates						
		Currency Outside Banks	Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits ⁽²⁾	Currency and Total Deposits ⁽³⁾	
1976						
June	9	6,754	17,634	72,928	75,324	
	16	6,739	18,417	73,901	75,811	
	23	6,743	17,808	73,470	75,622	
	30	7,004	18,583	74,458	76,609	
July	7	6,969	18,361	74,234	76,462	
	14	6,932	18,740	74,493	76,422	
	21	6,923	18,162	74,186	76,708	
	28	6,932	18,299	74,466	76,872	
Aug.	4	7,021	18,328	74,939	77,594	
	11	6,943	18,493	74,929	77,594	
	18	6,892	18,734	75,276	77,923	
	25	6,846	18,036	74,935	77,774	
Sept.	1	6,993	18,534	75,657	78,026	
	8	7,005R	18,425R	75,744R	78,045R	
	15	6,934	19,139	76,574	78,462	

- 1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- 2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- 3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Sept. 22/76	Sept. 16-22/76	Sept. 1-15/76
Cash Reserves - Statutory Basis	4,117	4,115	4,120
Required Minimum	4,098	4,098	4,098
Excess	19	16	22
Excess as a ratio of statutory deposits	.03%	.02%	.03%
Cumulative excess at end of period		82	220

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Sept. 22/76	Sept. 1-22/76	Month of Aug. /76
Secondary Reserves - Statutory Basis	4,400	4,464	4,371
Required Minimum	3,948	3,948	3,921
Excess	452	516	450
Excess as a ratio of statutory deposits	.63%	.72%	.63%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Sept. 22/76	Sept. 15/76	Sept. 8/76
Excess Secondary Reserves	452	528	447
Other Canadian Liquid Assets	5,377	5,319	5,326
Total	5,829	5,847	5,773
Total as a ratio of Canadian dollar major assets	n. a.	7.7%	7.6%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	Sept. 22/76	Sept. 15/76	Sept. 8/76
Net float	+66.7	+12.9	-58.4
Securities held under resale agreements	-111.6	-86.3	-55.3
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Sept. 22/76	Sept. 15/76	Sept. 8/76
Advances to chartered and savings banks			
Average for week*	2.3	2.2	-
Purchase and Resale Agreements			
Average for week*	46.7	58.8	44.1
Maximum during week	117.1	107.7	120.3

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for September in millions of dollars are: demand deposits 15,332.9; notice deposits 56,456.9; statutory note holdings 1,106.4 and the minimum average deposit with the Bank of Canada 2,991.9. The required minimum ratio for September is 5.71.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

				<u>Week Ending</u>		
1. Money Market Rates ⁽¹⁾ and Government of Canada Security Yields				Sept. 22/76	Sept. 15/76	Sept. 8/76
<u>Day-to-Day Loans</u>						
High				9 1/4	9 1/4	9 1/4
Low				9	9	8 1/2
Close				9 1/4	9 1/4	9 1/4
Average of closing rates				9.25	9.25	9.06
<u>Average Treasury Bill Rate at Tender</u>				Sept. 23/76	Sept. 16/76	Sept. 9/76
91 day bills				9.11	9.11	9.09
182 day bills				8.95	8.97	8.97
<u>Government Bond Yields</u> ⁽²⁾				Sept. 22/76	Sept. 15/76	Sept. 8/76
5 1/2%	Oct.	1/76		8.31	8.64	8.85
9 1/4%	Feb.	1/77 (extendible)		1.51	1.71	2.37
7%	Sept.	1/77		8.61	8.55	8.55
7 1/2%	July	1/78		8.51	8.49	8.48
6 1/2%	June	1/79		8.42	8.45	8.45
5 1/2%	Aug.	1/80		8.50	8.47	8.50
4 1/2%	Sept.	1/83		8.60	8.53	8.55
5 1/4%	May	1/90		9.11	9.08	9.14
5 3/4%	Sept.	1/92		9.13	9.09	9.21
9 1/2%	June	15/94		9.49	9.44	9.46
10%	Oct.	1/95		9.64	9.58	9.58
<u>Government Bond Yield Averages</u>						
1 - 3 years				8.23	8.24	8.28
3 - 5 years				8.38	8.35	8.40
5 - 10 years				8.77	8.75	8.77
Over 10 years				9.16	9.12	9.14
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾				Sept. 22/76	Sept. 15/76	Sept. 8/76
<u>Spot rates</u>						
High				97.76	97.74	98.08
Low				97.10	97.32	97.52
Close				97.38	97.62	97.52
Noon Average				97.42	97.54	97.85
<u>90-day Forward Spread</u> ⁽⁴⁾						
Close				.98P	.96P	.96P
Noon Average				.98P	.95P	.96P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

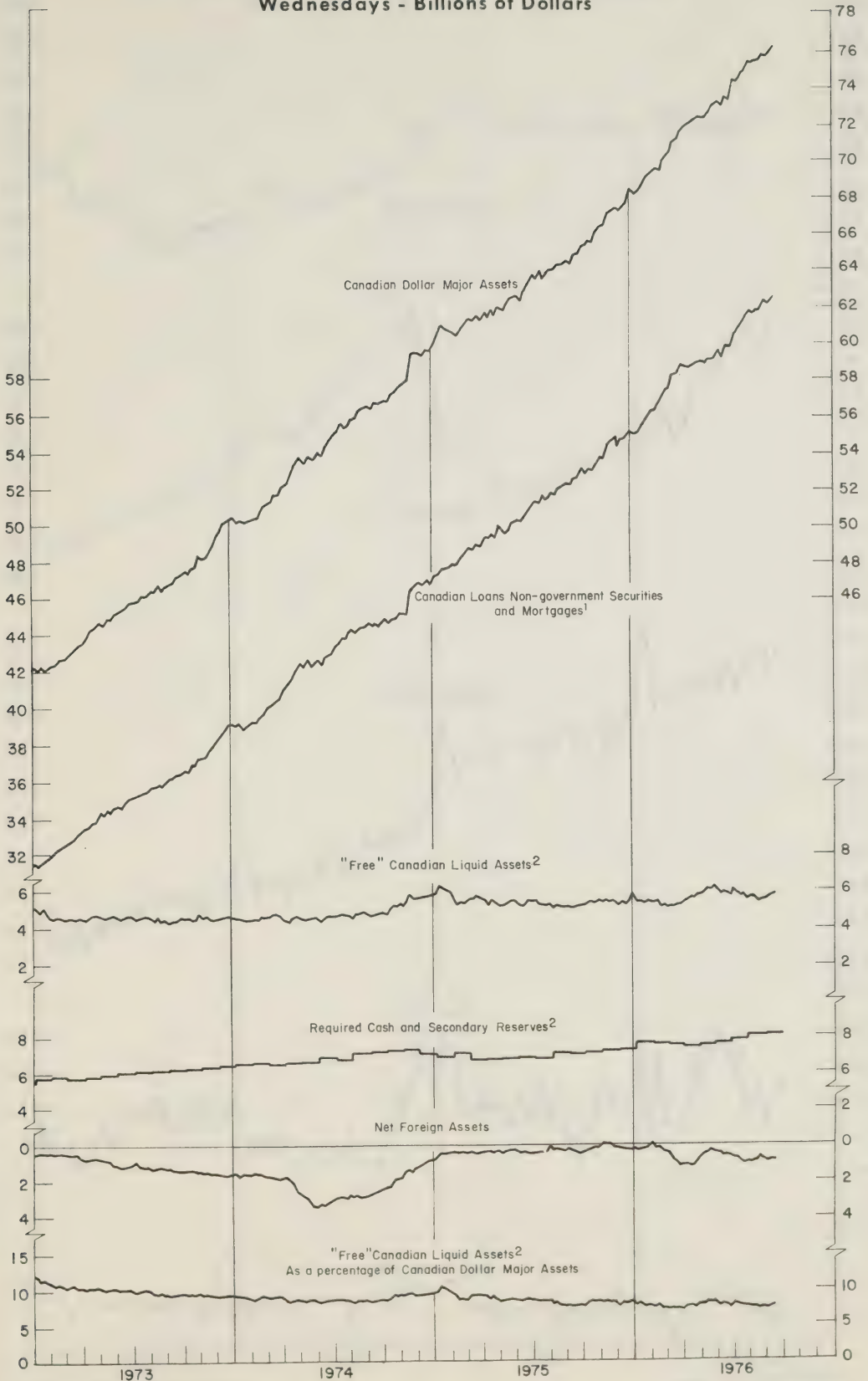
(2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



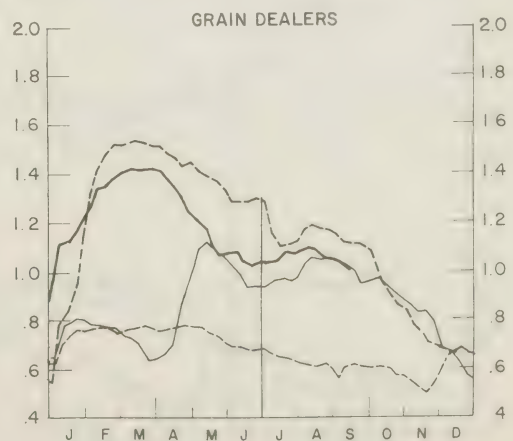
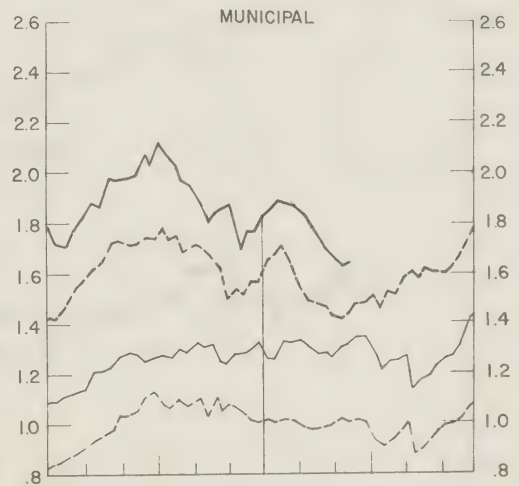
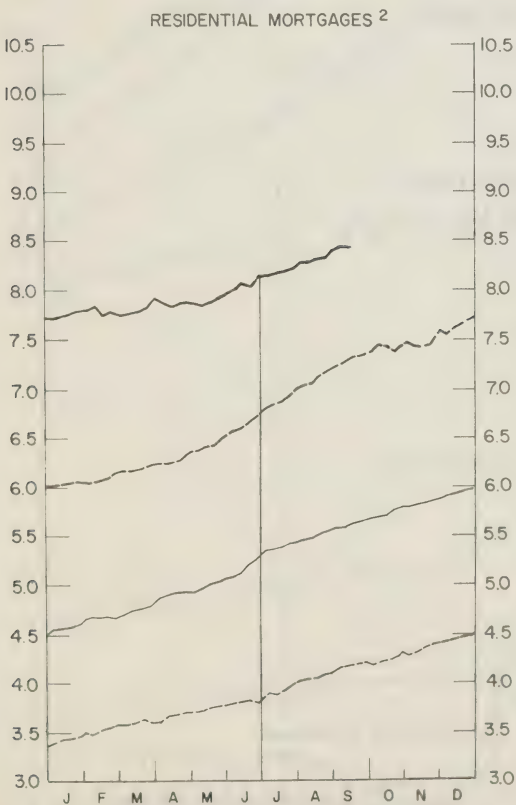
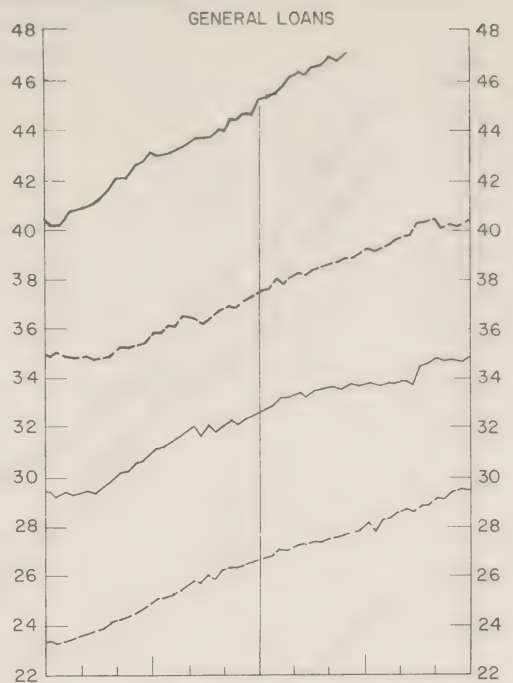
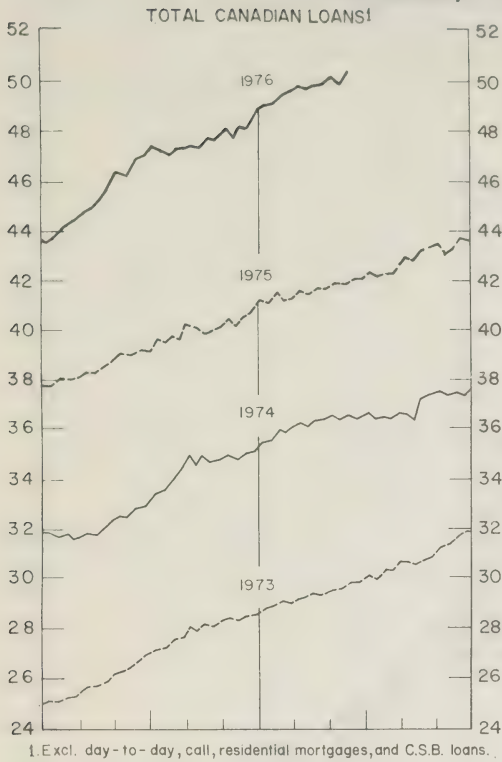
1. Excludes day-to-day and call loans.
2. See footnotes on page 4.

8
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

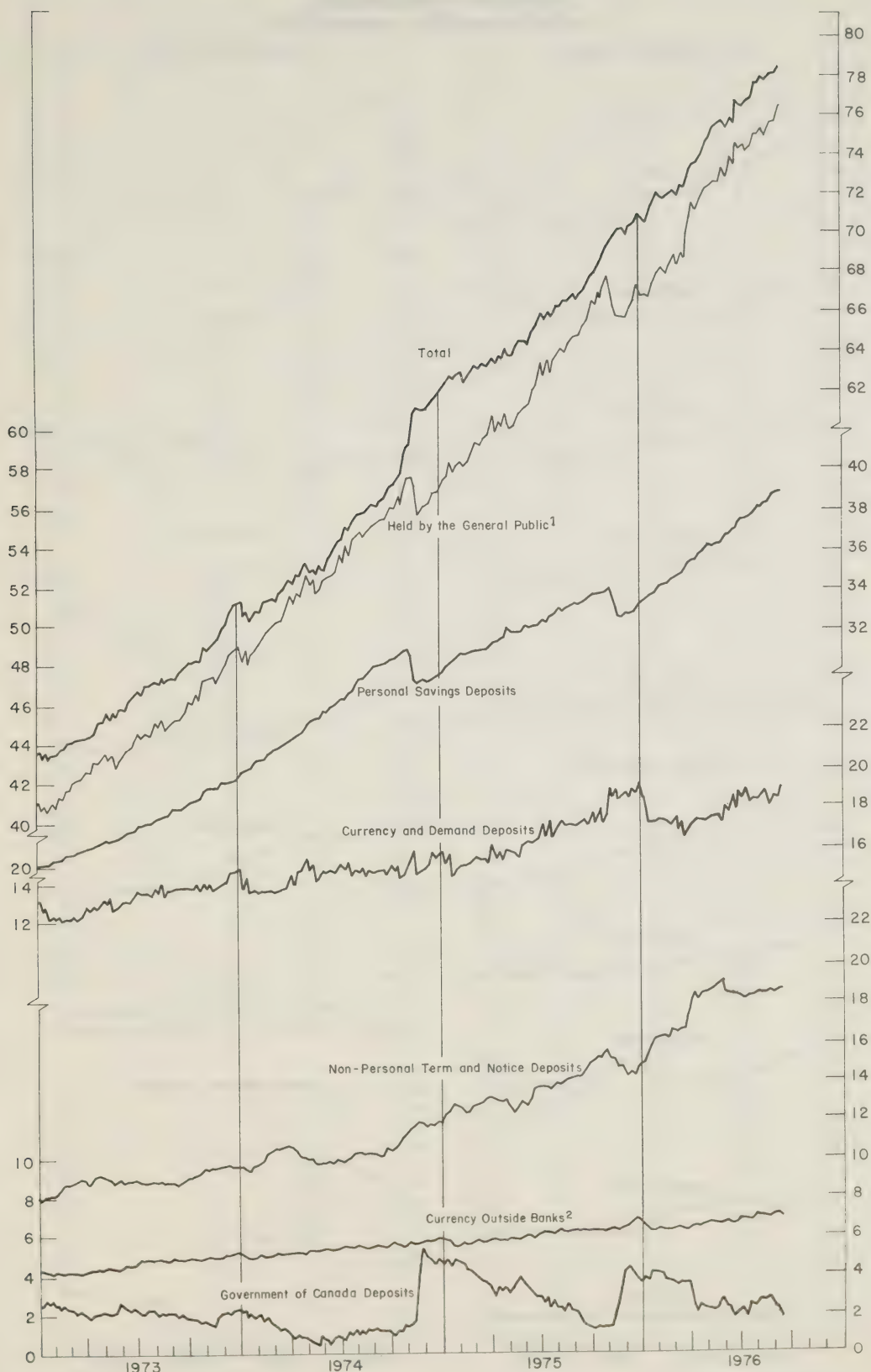


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Sept. 15
23/9/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

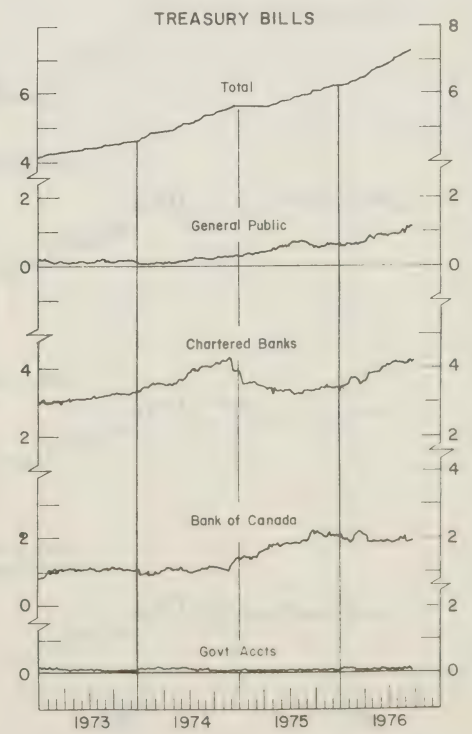
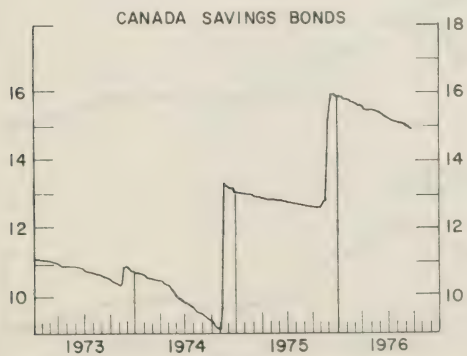
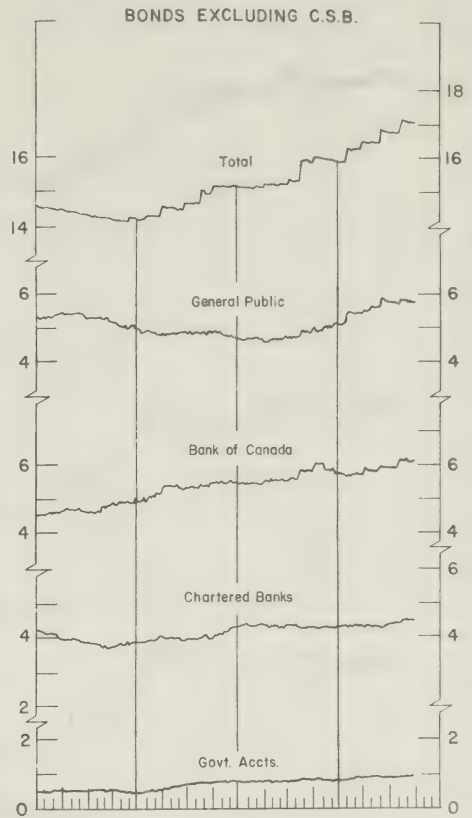
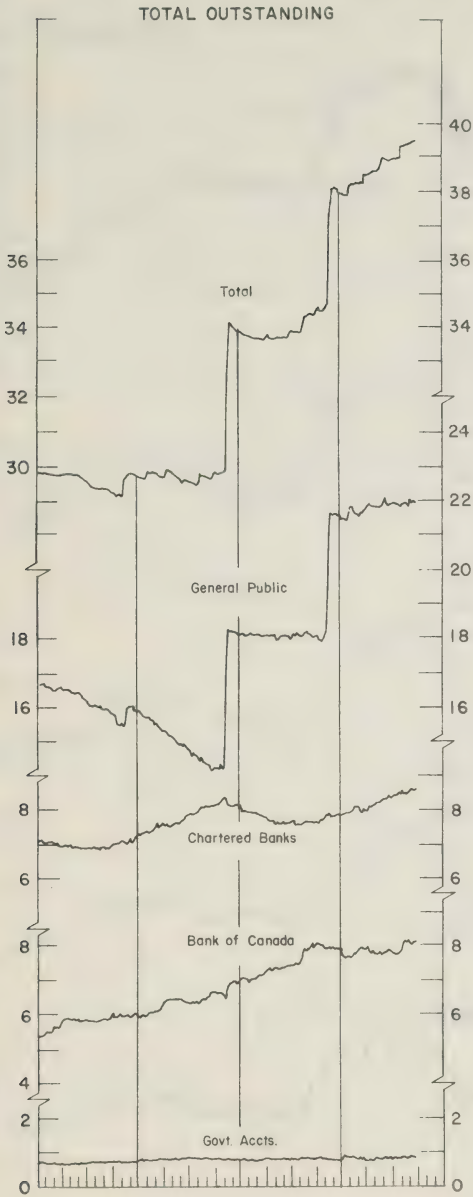
Wednesdays - Billions of Dollars



1 Excl. Govt. of Canada Deposits
2 Notes and Coins

Last date plotted Sept 15
23/9/76

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

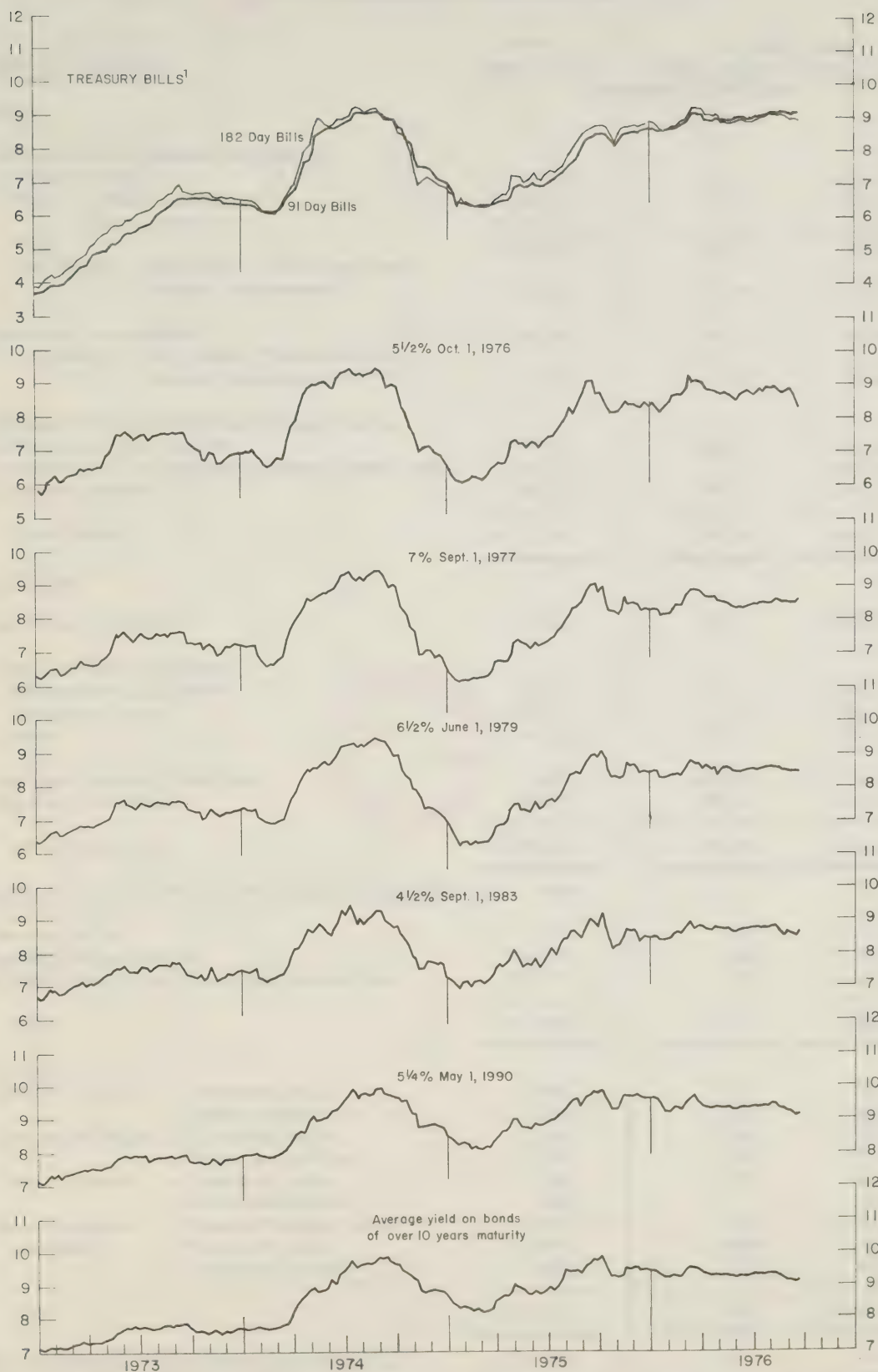


Last date plotted Sept 22
23/9/76

12

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

September 30, 1976

Bank of Canada
WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills	1,967.1	74.3	-78.7
Other - 3 years and under	3,102.6	-22.0	110.2
- Over 3 years	2,985.4	0.1	8.2
Total	8,055.1	52.3	39.6
(of which: - held under "Purchase and Resale Agreements")	(131.3)	(37.3)	(130.5)

Bankers' acceptances

	12.4	-4.7	12.4
(of which: - held under "Purchase and Resale Agreements")	(12.4)	(-4.7)	(12.4)

Advances to chartered and savings banks

	-	-	-
Foreign currency assets	1,237.9	-188.0	1,007.3
Investment in the Industrial Development Bank	907.2	-	-201.4
All other assets	500.0	-40.1	-243.1

Total Assets	10,712.6	-180.4	614.9
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Liabilities

Notes in circulation	7,232.4	-27.2	599.5
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Canadian dollar deposits:

Government of Canada	18.9	6.2	-123.8
Chartered banks	3,015.1	4.1	324.6
Other	69.5	-28.6	-12.5

Foreign currency liabilities

	4.2	-42.4	1.8
--	-----	-------	-----

All other liabilities	372.5	-92.6	-174.8
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Total Liabilities	10,712.6	-180.4	614.9
-------------------	----------	--------	-------

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	7,375	30	1,335
Canada Savings Bonds	14,965	-10#	2,371
All other direct and guaranteed securities	17,114	-#	1,117
Total	39,454	20	4,823

Held by:

Bank of Canada	- Treasury bills	2,003	75	-77
	Other securities	6,123	-23	112
Chartered banks	- Treasury bills	4,234	14#	835
	Other securities	4,390	15#	115
Govt. accounts	- Treasury bills	62	8	-33
	Other securities	763	-	54
General public	- Canada Savings Bonds	14,965	-10#	2,371
(residual)	Treasury bills	1,076	-66#	610
	Other securities	5,839	7#	837
Total		39,454	20	4,823

GOVERNMENT OF CANADA BALANCES(2)

	2,064	-48	670
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(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Sept. 29/76	Sept. 22/76	Sept. 15/76	Sept. 24/75
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,015	3,011	-11	386
Bank of Canada notes	1,012*	1,139	-20#	114
Day-to-day loans	165	162	-80	-54
Treasury bills	4,234	4,221	16	866
Other Government securities				
- 3 years and under	4,437	2,373	4	48
- over 3 years		2,049	-2	79
Special call loans ⁽¹⁾	574*	663	169	163
Other call and short loans ⁽¹⁾	304*	281	-79	155
Sub-total	13,742*	13,899	-2#	1,757
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		50	-93	-100
Loans to municipalities		1,614	-30#	117
Loans to grain dealers		1,013	-6	-99
Canada Savings Bond loans		54	-9	-
Loans to instalment finance companies		366	-50	-27
General loans		47,180	-10#	8,245
Mortgages insured under the N. H. A.		4,725	27#	797
Other residential mortgages		3,736	-7	317
Provincial securities		591	-13	-56
Municipal securities		433	-	-51
Corporate securities		2,668	55	615
Sub-total		62,429	-136#	9,759
Total Canadian Dollar Major Assets		76,328	-138#	11,516
Net Foreign Currency Assets		-998	-16#	-678
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	781	792	65	289
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	392	371	-48	102
Total	1,173	1,163	17	390

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Sept. 29/76	Sept. 22/76	Sept. 15/76 Sept. 24/75
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	38,924	65#	5,361
chequable	(6,645)	(-29)#	(-26)
non-chequable	(18,256)	(45)#	(2,293)
fixed term deposits	(14,023)	(48)	(3,094)
Non-personal term and notice deposits	18,903	320#	4,014
chequable	(356)	(-22)#	(-62)
non-chequable	(1,012)	(34)#	(75)
bearer term notes	(2,222)	(1)	(-13)
other fixed term	(15,313)	(307)#	(4,014)
Demand deposits (less float)	11,430	-783#	519
Total held by general public	69,257	-399#	9,894
Government of Canada deposits	2,045	212	606
Total deposits (less float)	71,356	-187#	10,500
Estimated float	1,136	459#	9
Total Canadian Dollar Deposits	72,492	272#	10,508
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	736	-	45
- notes	6,121	-70#	525
Demand deposits (less float)	11,430	-783#	519
Total currency and demand deposits	18,287	-853#	1,090
Personal savings and non-personal term and notice deposits	57,827	384#	9,375
Total Can. \$ deposits and currency held by general public	76,114	-469#	10,465
Government of Canada deposits	2,099	212	606
Total Currency and Chartered Bank Can. \$ Deposits	78,213	-257#	11,070
<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	6,868	280	2,756
- swapped ⁽²⁾	(1,226)	(71)	(201)
- other	(5,638)	(209)	(2,555)
- loans	2,966	16	512
2. Bankers' Acceptances Outstanding	1,286	11	-23
3. Debentures Issued and Outstanding	1,070	-	152

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans ⁽¹⁾	Total Major Assets
1976						
June	16	9,679	5,926	44,774	48,175	73,580
	23	9,567	5,822	44,720	48,109	73,446
	30	9,955	6,014	45,408	48,932	74,473
July	7	9,664	5,832	45,482	49,005	74,396
	14	9,544	5,794	45,577	49,083	74,508
	21	9,593	5,806	45,927	49,473	74,893
	28	9,491	5,687	46,183	49,670	74,973
Aug.	4	9,612	5,705	46,346	49,882	75,555
	11	9,526	5,705	46,278	49,727	75,472
	18	9,420	5,580	46,545	49,879	75,507
	25	9,425	5,605	46,662	49,898	75,586
Sept.	1	9,624	5,595	46,981	50,186	75,964
	8	9,720	5,773	46,841	49,971	75,950
	15	9,721	5,854R	47,190R	50,410R	76,466R
	22	9,749	5,852	47,180	50,222	76,328

		Currency Outside Banks	Currency and Demand Deposits (less float)	Monetary Aggregates Currency and Privately-Held Deposits ⁽²⁾	Currency and Total Deposits ⁽³⁾
1976					
June	16	6,739	18,417	73,901	75,811
	23	6,743	17,808	73,470	75,622
	30	7,004	18,583	74,458	76,609
July	7	6,969	18,361	74,234	76,462
	14	6,932	18,740	74,493	76,422
	21	6,923	18,162	74,186	76,708
	28	6,932	18,299	74,466	76,872
Aug.	4	7,021	18,328	74,939	77,594
	11	6,943	18,493	74,929	77,594
	18	6,892	18,734	75,276	77,923
	25	6,846	18,036	74,935	77,774
Sept.	1	6,993	18,534	75,657	78,026
	8	7,005	18,425	75,744	78,045
	15	6,927R	19,140R	76,582R	78,470R
	22	6,857	18,287	76,114	78,213

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	Sept. 29/76	Sept. 16-29/76	Sept. 1-15/76
Cash Reserves - Statutory Basis	4,121	4,119	4,120
Required Minimum	4,098	4,098	4,098
Excess	23	21	22
Excess as a ratio of statutory deposits	.03%	.03%	.03%
Cumulative excess at end of period		206	220

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	Sept. 29/76	Sept. 1-29/76	Month of Aug. /76
Secondary Reserves - Statutory Basis	4,422	4,458	4,371
Required Minimum	3,948	3,948	3,921
Excess	473	510	450
Excess as a ratio of statutory deposits	.66%	.71%	.63%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

<u>Assets⁽³⁾</u>	As at		
	Sept. 29/76	Sept. 22/76	Sept. 15/76
Excess Secondary Reserves	473	453	528
Other Canadian Liquid Assets	5,222	5,399	5,326
Total	5,695	5,852	5,854
Total as a ratio of Canadian dollar major assets	n.a.	7.7%	7.7%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

<u>(increasing cash +; decreasing cash -)</u>	As at		
	Sept. 29/76	Sept. 22/76	Sept. 15/76
Net float	+28.6	+66.7	+12.9
Securities held under resale agreements	-143.8	-111.6	-86.3
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Sept. 29/76	Sept. 22/76	Sept. 15/76
Advances to chartered and savings banks			
Average for week*	-	2.3	2.2
Purchase and Resale Agreements			
Average for week*	94.1	46.7	58.8
Maximum during week	148.6	117.1	107.7

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for September in millions of dollars are: demand deposits 15,332.9; notice deposits 56,456.9; statutory note holdings 1,106.4 and the minimum average deposit with the Bank of Canada 2,991.9. The figures for October in millions of dollars will be: demand deposits 15,103.5; notice deposits 57,436.0; statutory note holdings 1,098.6 and the minimum average deposit with the Bank of Canada 3,011.2. The required minimum ratio for September is 5.71; for October it will be 5.67.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government of Canada Security Yields

			Week Ending		
<u>Day-to-Day Loans</u>			<u>Sept. 29/76</u>	<u>Sept. 22/76</u>	<u>Sept. 15/76</u>
High			9 1/4	9 1/4	9 1/4
Low			9 1/4	9	9
Close			9 1/4	9 1/4	9 1/4
Average of closing rates			9.25	9.25	9.25
<u>Average Treasury Bill Rate at Tender</u>			<u>Sept. 30/76</u>	<u>Sept. 23/76</u>	<u>Sept. 16/76</u>
91 day bills			9.11	9.11	9.11
182 day bills			8.95	8.95	8.97
<u>Government Bond Yields</u> ⁽²⁾			<u>Sept. 29/76</u>	<u>Sept. 22/76</u>	<u>Sept. 15/76</u>
9 1/4%	Feb.	1/77 (extendible)	0.94	1.51	1.71
7%	Sept.	1/77	8.49	8.61	8.55
7 1/2%	July	1/78	8.47	8.51	8.49
6 1/2%	June	1/79	8.42	8.42	8.45
5 1/2%	Aug.	1/80	8.47	8.50	8.47
4 1/2%	Sept.	1/83	8.56	8.60	8.53
5 1/4%	May	1/90	9.07	9.11	9.08
5 3/4%	Sept.	1/92	9.15	9.13	9.09
9 1/2%	June	15/94	9.47	9.49	9.44
10%	Oct.	1/95	9.61	9.64	9.58
<u>Government Bond Yield Averages</u>					
1 - 3 years			8.15	8.23	8.24
3 - 5 years			8.40	8.38	8.35
5 - 10 years			8.79	8.77	8.75
Over 10 years			9.16	9.16	9.12

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

		<u>Sept. 29/76</u>	<u>Sept. 22/76</u>	<u>Sept. 15/76</u>
<u>Spot rates</u>				
High		97.40	97.76	97.74
Low		97.04	97.10	97.32
Close		97.22	97.38	97.62
Noon Average		97.24	97.42	97.54
<u>90-day Forward Spread</u> ⁽⁴⁾				
Close		.90P	.98P	.96P
Noon Average		.95P	.98P	.95P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

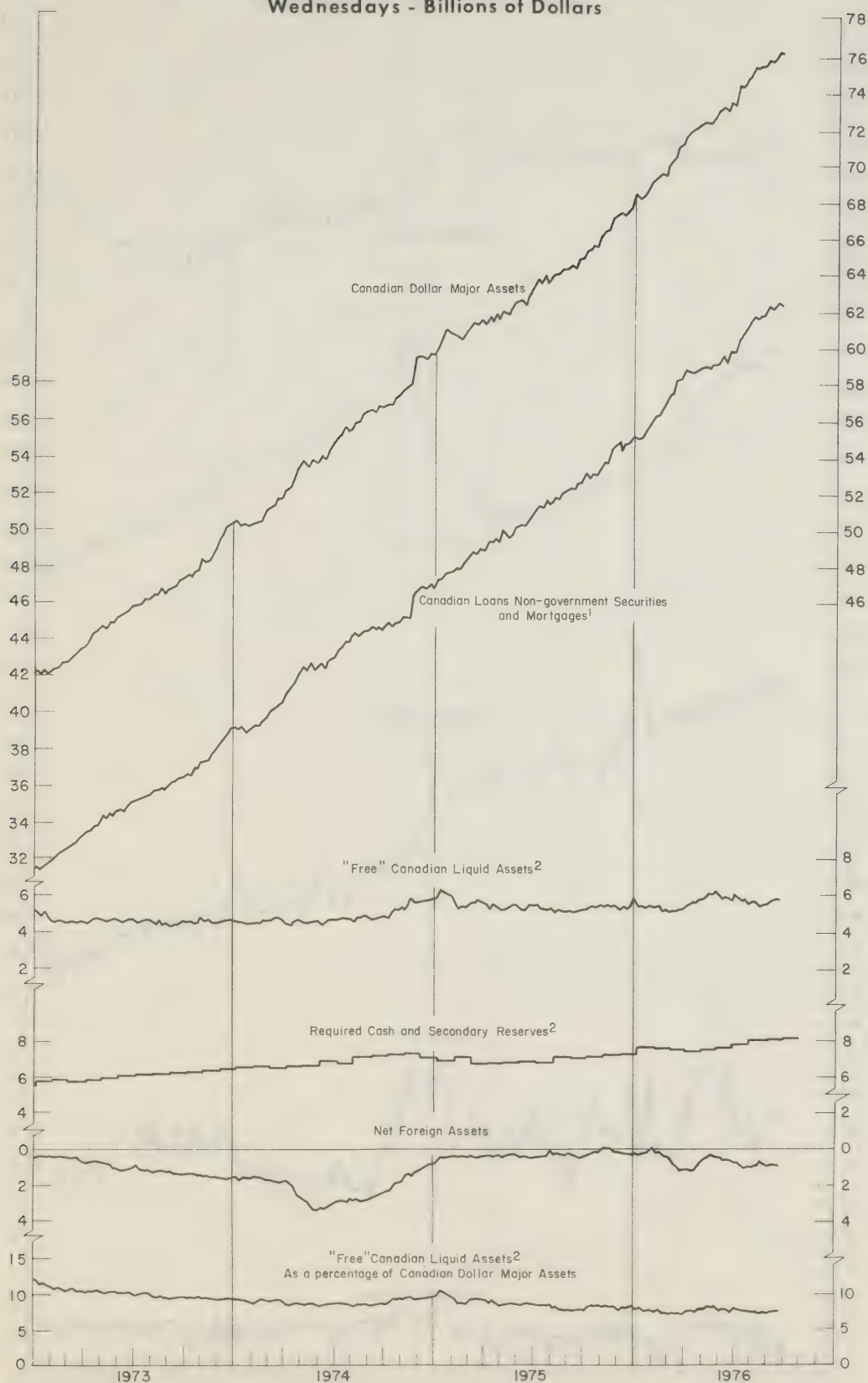
(2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.

2 See footnotes on page 4

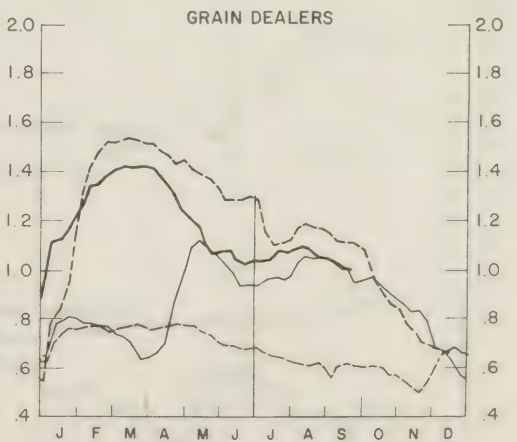
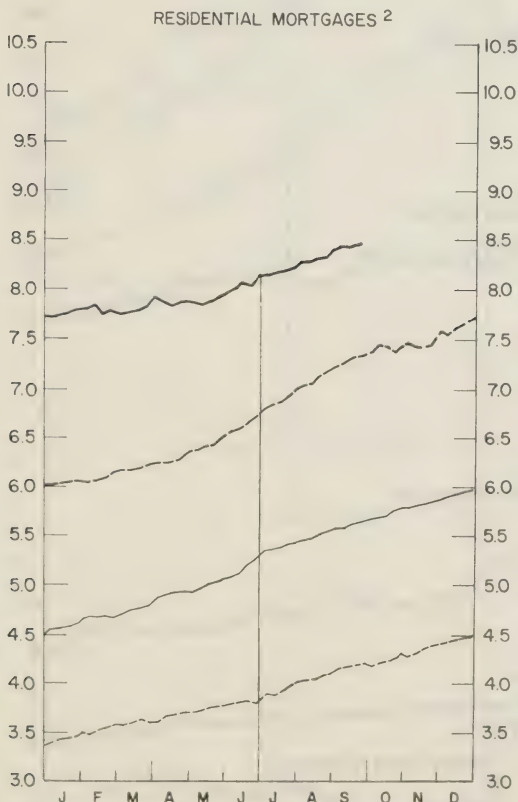
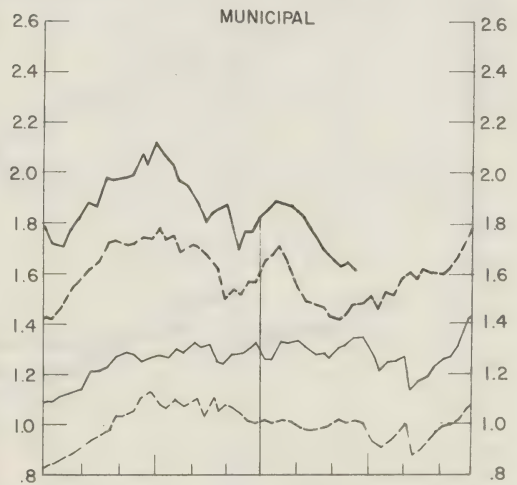
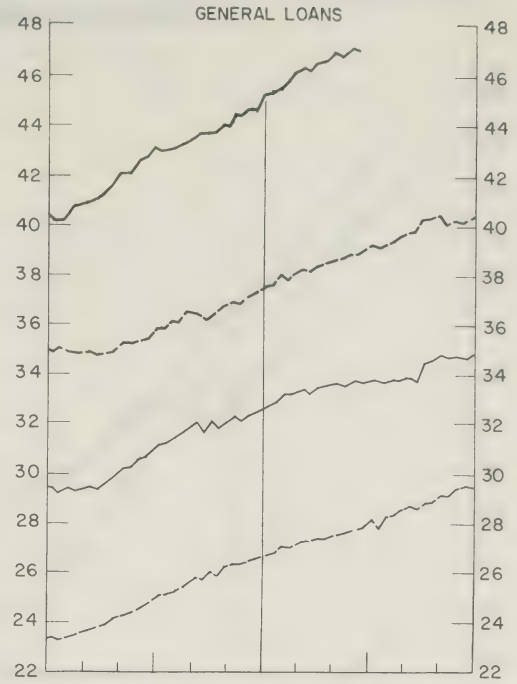
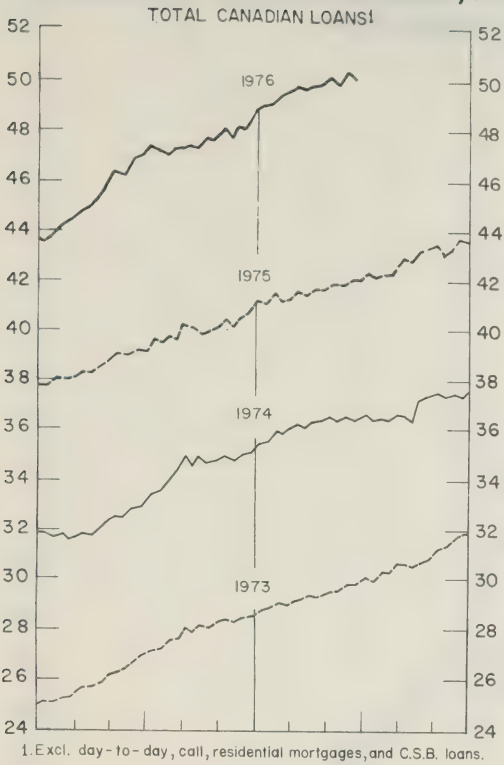
8
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars



Last date plotted Sept. 29
 30/9/76

CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

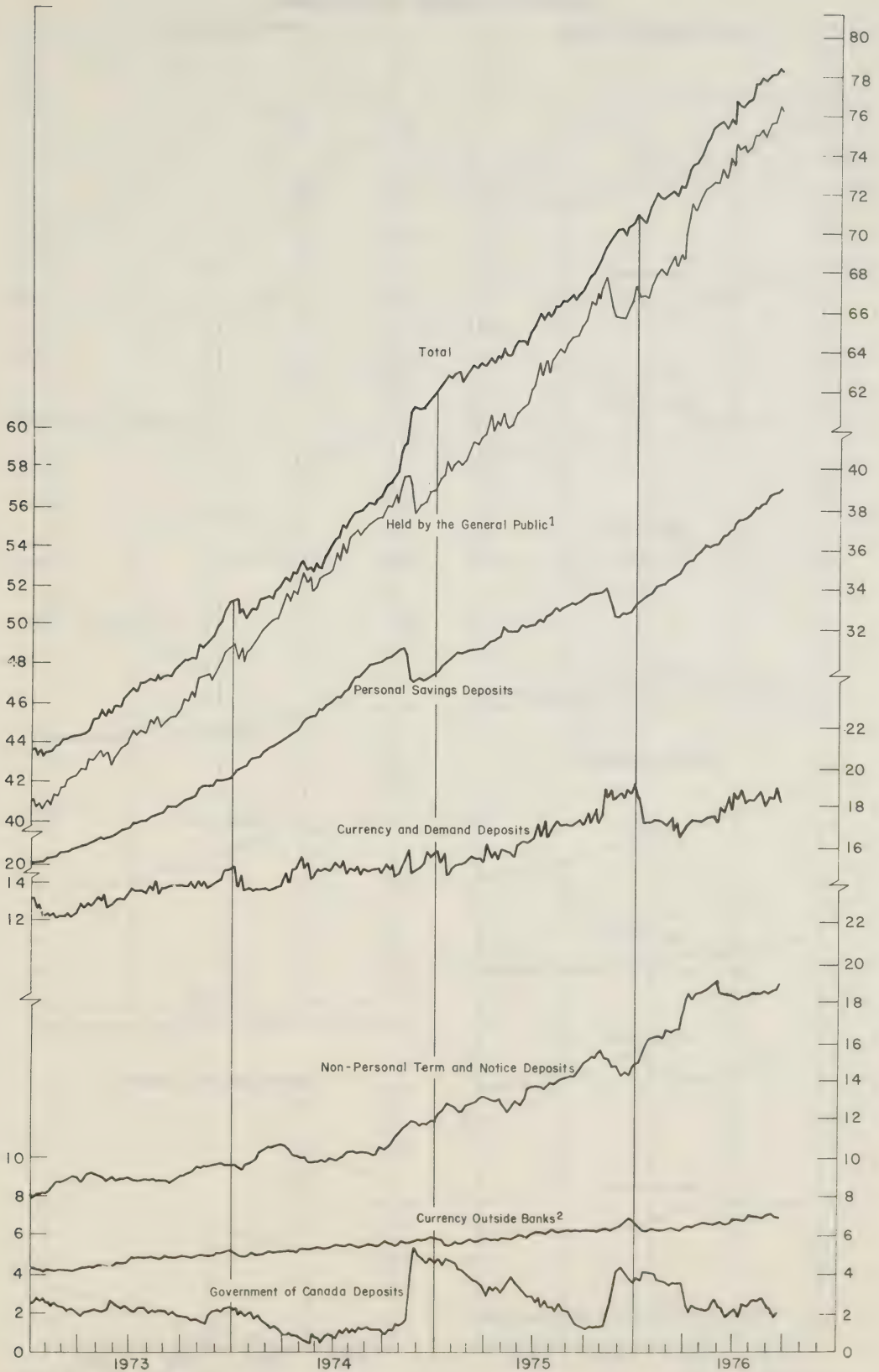


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Sept 22
30/9/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

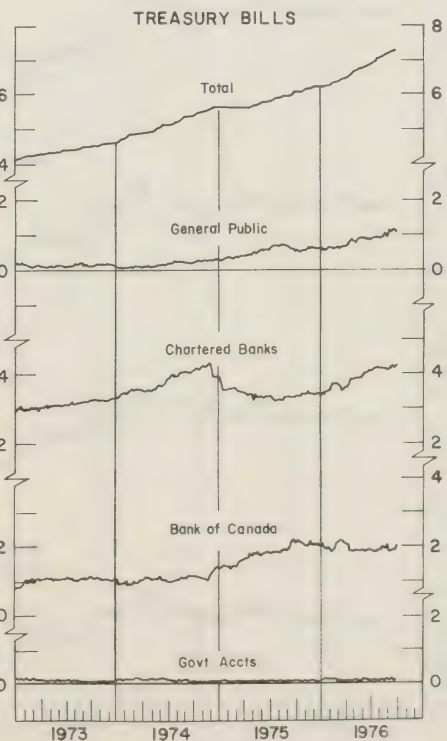
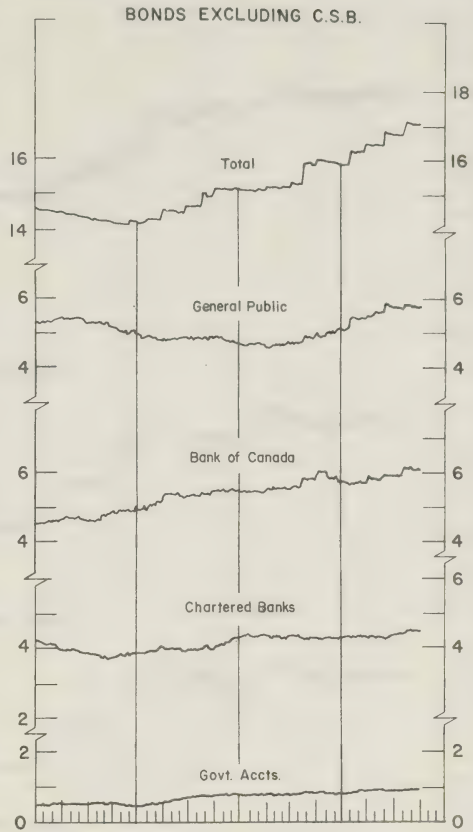
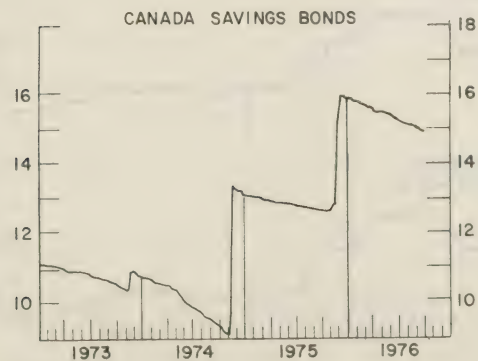
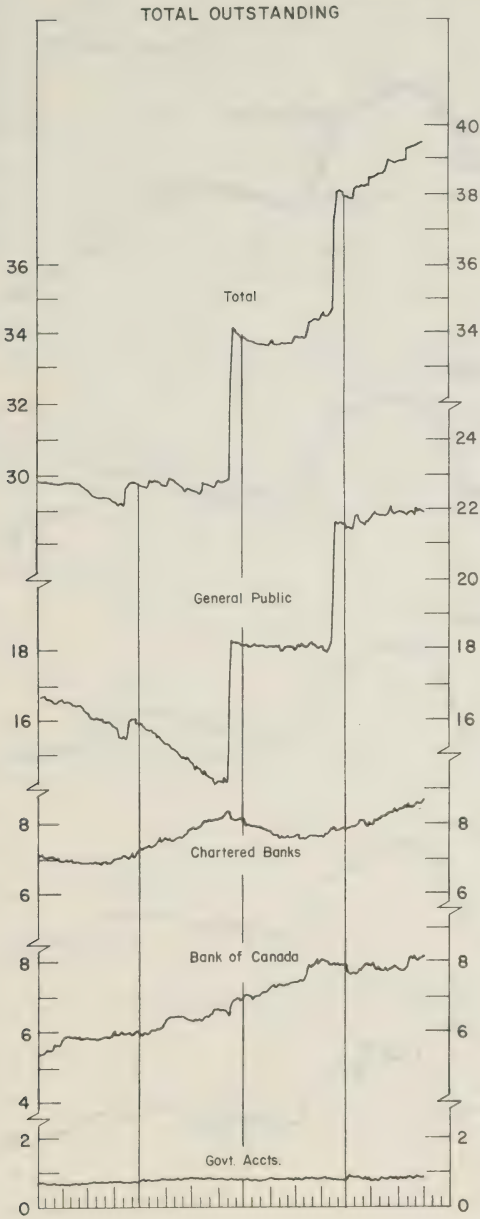


1 Excl. Govt. of Canada Deposits.
2 Notes and Coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

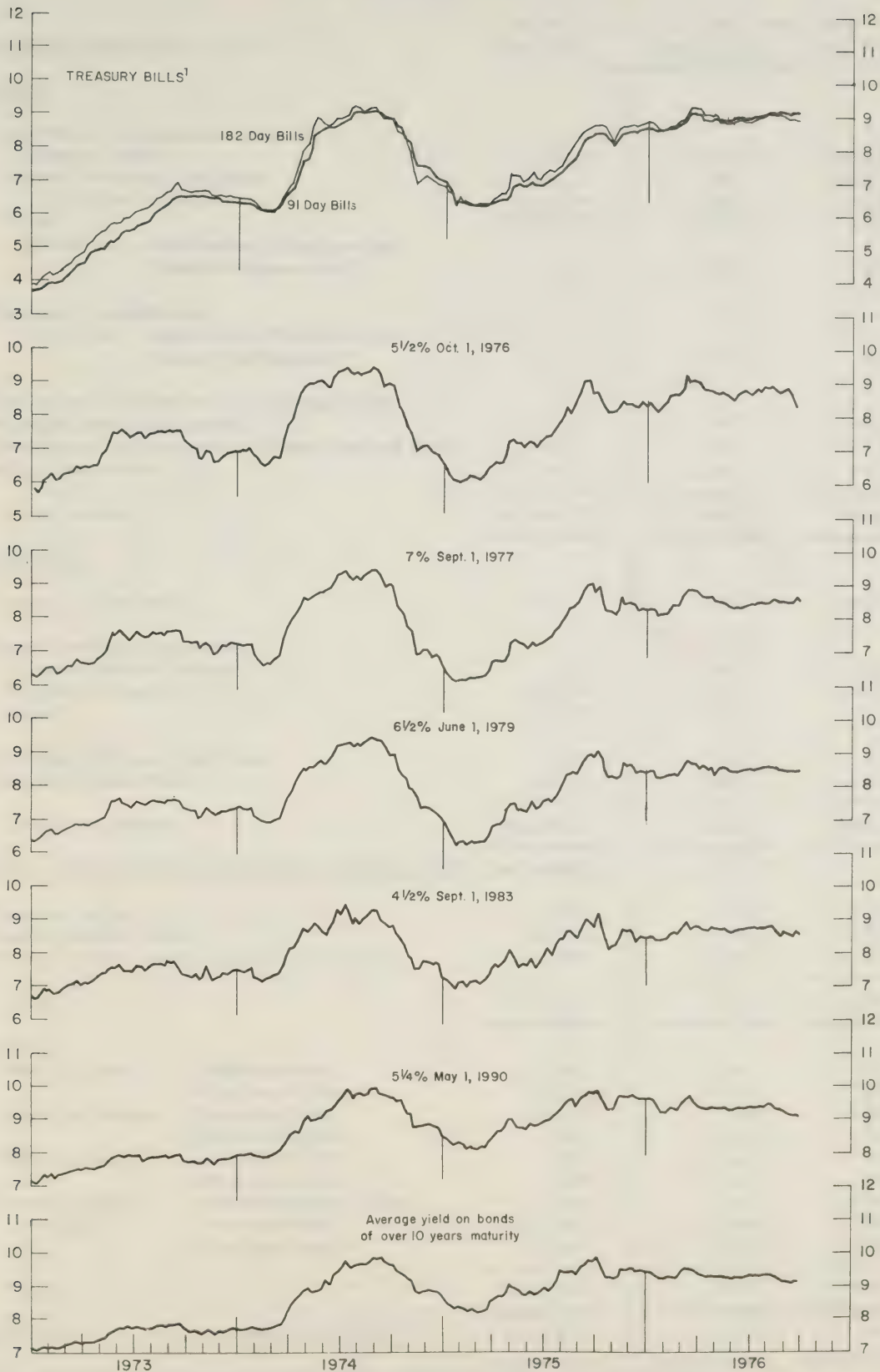
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



Last date plotted Sept. 29
30/9/76

12
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Bank of Canada

October 7, 1976

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Oct. 6/76	Sept. 29/76	Oct. 8/75
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,824.3	-142.8	-297.1
Other - 3 years and under	3,181.2	78.5	188.7
- Over 3 years	3,113.9	128.5	143.0
Total	8,119.3	64.2	34.6
(of which: - held under "Purchase and Resale Agreements")	(-)	(-131.3)	(-)
Bankers' acceptances	-	-12.4	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-12.4)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,362.2	124.3	1,101.4
Investment in the Industrial Development Bank	858.5	-48.7	-171.1
All other assets	345.1	-154.8	34.0
Total Assets	10,685.2	-27.4	998.8
<u>Liabilities</u>			
Notes in circulation	7,313.1	80.7	636.7
Canadian dollar deposits:			
Government of Canada	2.2	-16.8	-7.1
Chartered banks	3,021.4	6.3	346.4
Other	106.7	37.3	37.3
Foreign currency liabilities	7.5	3.3	4.7
All other liabilities	234.3	-138.2	-19.1
Total Liabilities	10,685.2	-27.4	998.8
GOVT. OF CANADA SECURITIES OUTSTANDING (par value)			
Treasury bills	7,405	30	1,345
Canada Savings Bonds	14,952	-13	2,378
All other direct and guaranteed securities	17,430	316	1,501
Total	39,788	334	5,224
Held by:			
Bank of Canada			
- Treasury bills	1,857	-147	-300
- Other securities	6,329	207	325
Chartered banks			
- Treasury bills	4,272	61#	885
- Other securities	4,307	-87#	36
Govt. accounts			
- Treasury bills	126	64	60
- Other securities	750	-12	36
General public			
- Canada Savings Bonds	14,952	-13	2,378
(residual)			
- Treasury bills	1,151	51#	701
- Other securities	6,043	209#	1,103
Total	39,788	334	5,224
GOVERNMENT OF CANADA BALANCES(2)			
	2,199	144#	767

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Oct. 6/76	Sept. 29/76	Sept. 22/76	Oct. 1/75
(Millions of Dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,021	3,015	4	325
Bank of Canada notes	1,033*	1,058	-84#	126
Day-to-day loans	255	165	3	-18
Treasury bills	4,272	4,210	-10	812
Other Government securities				
- 3 years and under		2,302	-71	-153
- over 3 years	4,355	2,140	91	289
Special call loans ⁽¹⁾	639*	576	-87	149
Other call and short loans ⁽¹⁾	353*	326	45	84
Sub-total	13,928*	13,792	-110#	1,613
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		78	29	-65
Loans to municipalities		1,641	29#	125
Loans to grain dealers		1,007	-4#	-67
Canada Savings Bond loans		45	-9	-2
Loans to instalment finance companies		384	18	-61
General loans		47,361	178#	8,106
Mortgages insured under the N.H.A.		4,774	49	837
Other residential mortgages		3,754	18	293
Provincial securities		583	-8	-63
Municipal securities		445	12	-39
Corporate securities		2,657	-11	562
Sub-total		62,728	300#	9,627
Total Canadian Dollar Major Assets		76,520	190#	11,240
Net Foreign Currency Assets		-867	131	-663
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	783	782	-10	256
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	508	392	21	88
Total	1,291	1,174	11	344

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Oct. 6/76	Sept. 29/76	Sept. 22/76 Oct. 1/75
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	39,077	137#	5,233
chequable	(6,686)	(43)#	(-91)
non-chequable	(18,342)	(77)#	(2,263)
fixed term deposits	(14,049)	(17)#	(3,061)
Non-personal term and notice deposits	18,890	-27#	3,872
chequable	(405)	(49)	(-68)
non-chequable	(973)	(-40)#	(-6)
bearer term notes	(2,241)	(18)#	(66)
other fixed term	(15,271)	(-54)#	(3,880)
Demand deposits (less float)	11,613	257#	354
Total held by general public	69,580	367#	9,459
Government of Canada deposits	2,197	-54#	784
Total deposits (less float)	71,616	313#	10,243
Estimated float	1,140	-49#	-782
Total Canadian Dollar Deposits	72,756	264	9,461

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	738	-#	46
- notes	6,174	57#	474
Demand deposits (less float)	11,613	257#	354
Total currency and demand deposits	18,525	314#	874
Personal savings and non-personal term and notice deposits	57,967	110#	9,105
Total Can. \$ deposits and currency held by general public	76,492	424#	9,979
Government of Canada deposits	2,036	-54#	784
Total Currency and Chartered Bank Can. \$ Deposits	78,528	370#	10,763

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	6,885	14#	3,039
- swapped ⁽²⁾	(1,292)	(-9)	(245)
- other	(5,664)	(23)#	(2,794)
- loans	2,950	-17#	434
2. Bankers' Acceptances Outstanding	1,258	-29	-71
3. Debentures Issued and Outstanding	1,120	50	202

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

		<u>Assets in Canadian Currency</u>				
		<u>Earning</u>	<u>"Free"</u>	<u>General</u>	<u>Total</u>	<u>Total</u>
		<u>Liquid</u>	<u>Liquid</u>	<u>Loans</u>	<u>Loans</u> ⁽¹⁾	<u>Major</u>
		<u>Assets</u>	<u>Assets</u>			<u>Assets</u>
1976						
June	23	9,567	5,822	44,720	48,109	73,446
	30	9,955	6,014	45,408	48,932	74,473
July	7	9,664	5,842R	45,482	49,005	74,407R
	14	9,544	5,799R	45,577	49,083	74,512R
	21	9,593	5,807R	45,927	49,473	74,893
	28	9,491	5,687	46,183	49,670	74,973
Aug.	4	9,612	5,707R	46,346	49,882	75,555
	11	9,526	5,707R	46,278	49,727	75,472
	18	9,420	5,582R	46,545	49,879	75,507
	25	9,425	5,607R	46,662	49,898	75,586
Sept.	1	9,624	5,595	46,977R	50,181R	75,958R
	8	9,720	5,773	46,841	49,971	75,950
	15	9,721	5,854	47,190	50,410	76,466
	22	9,749	5,855R	47,183R	50,221R	76,330R
	29	9,719	5,745	47,361	50,471	76,520

		<u>Currency</u>	<u>Currency and Demand</u>	<u>Monetary Aggregates</u>	<u>Currency and</u>
		<u>Outside</u>	<u>Deposits (less float)</u>	<u>Currency and</u>	<u>Total Deposits</u> ⁽³⁾
		<u>Banks</u>		<u>Privately-Held Deposits</u> ⁽²⁾	
1976					
June	23	6,743	17,808	73,470	75,622
	30	7,004	18,583	74,458	76,609
July	7	6,958R	18,367R	74,234	76,462
	14	6,927R	18,735R	74,493	76,422
	21	6,923	18,146R	74,186	76,708
	28	6,932	18,299	74,466	76,872
Aug.	4	7,021	18,328	74,939	77,594
	11	6,943	18,493	74,929	77,594
	18	6,892	18,734	75,276	77,923
	25	6,846	18,036	74,935	77,774
Sept.	1	6,995R	18,490R	75,606R	77,966R
	8	7,007R	18,380R	75,699R	77,991R
	15	6,929R	19,095R	76,538R	78,416R
	22	6,856R	18,211R	76,068R	78,158R
	29	6,912	18,525	76,492	78,528

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Oct. 6/76	Oct. 1-6/76	Sept. 16-30/76
Cash Reserves - Statutory Basis	4,122	4,130	4,120
Required Minimum	4,109	4,109	4,098
Excess	13	21	22
Excess as a ratio of statutory deposits	.02%	.03%	.03%
Cumulative excess at end of period		85	238

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Oct. 6/76	Oct. 1-6/76	Month of Sept. /76
Secondary Reserves - Statutory Basis	4,540	4,540	4,451
Required Minimum	3,990	3,990	3,948
Excess	550	550	503
Excess as a ratio of statutory deposits	.76%	.76%	.70%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Oct. 6/76	Sept. 29/76	Sept. 22/76
Excess Secondary Reserves	550	450	453
Other Canadian Liquid Assets	5,279	5,295	5,402
Total	5,829	5,745	5,855
Total as a ratio of Canadian dollar major assets	n.a.	7.5%	7.7%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Oct. 6/76	Sept. 29/76	Sept. 22/76
Net float	+2.3	+28.6	+66.7
Securities held under resale agreements	-	-143.8	-111.6
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Oct. 6/76	Sept. 29/76	Sept. 22/76
Advances to chartered and savings banks			
Average for week*	-	-	2.3
Purchase and Resale Agreements			
Average for week*	47.5	94.1	46.7
Maximum during week	192.9	148.6	117.1

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars are: demand deposits 15,093.7**; notice deposits 57,443.0**; statutory note holdings 1,100.4** and the minimum average deposit with the Bank of Canada 3,008.6**. The required minimum ratio for October is 5.67.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government of Canada Security Yields

		<u>Week Ending</u>		
<u>Day-to-Day Loans</u>		<u>Oct. 6/76</u>	<u>Sept. 29/76</u>	<u>Sept. 22/76</u>
High		9 1/4	9 1/4	9 1/4
Low		9 1/4	9 1/4	9
Close		9 1/4	9 1/4	9 1/4
Average of closing rates		9.25	9.25	9.25
<u>Average Treasury Bill Rate at Tender</u>		<u>Oct. 7/76</u>	<u>Sept. 30/76</u>	<u>Sept. 23/76</u>
91 day bills		9.10	9.11	9.11
182 day bills		8.97	8.95	8.95
<u>Government Bond Yields⁽²⁾</u>		<u>Oct. 6/76</u>	<u>Sept. 29/76</u>	<u>Sept. 22/76</u>
7%	Sept. 1/77	8.49	8.49	8.61
7 1/2%	July 1/78	8.48	8.47	8.51
6 1/2%	June 1/79	8.41	8.42	8.42
5 1/2%	Aug. 1/80	8.49	8.47	8.50
8 3/4%	June 1/81	8.56	8.53	8.56
4 1/2%	Sept. 1/83	8.57	8.56	8.60
5 1/4%	May 1/90	9.05	9.07	9.11
5 3/4%	Sept. 1/92	9.16	9.15	9.13
9 1/2%	June 15/94	9.45	9.47	9.49
10%	Oct. 1/95	9.60	9.61	9.64
9 1/2%	Oct. 1/2001	9.48	9.48	9.50
<u>Government Bond Yield Averages⁽²⁾</u>				
1 - 3 years		8.16	8.15	8.23
3 - 5 years		8.42	8.40	8.38
5 - 10 years		8.79	8.79	8.77
Over 10 years		9.16	9.16	9.16

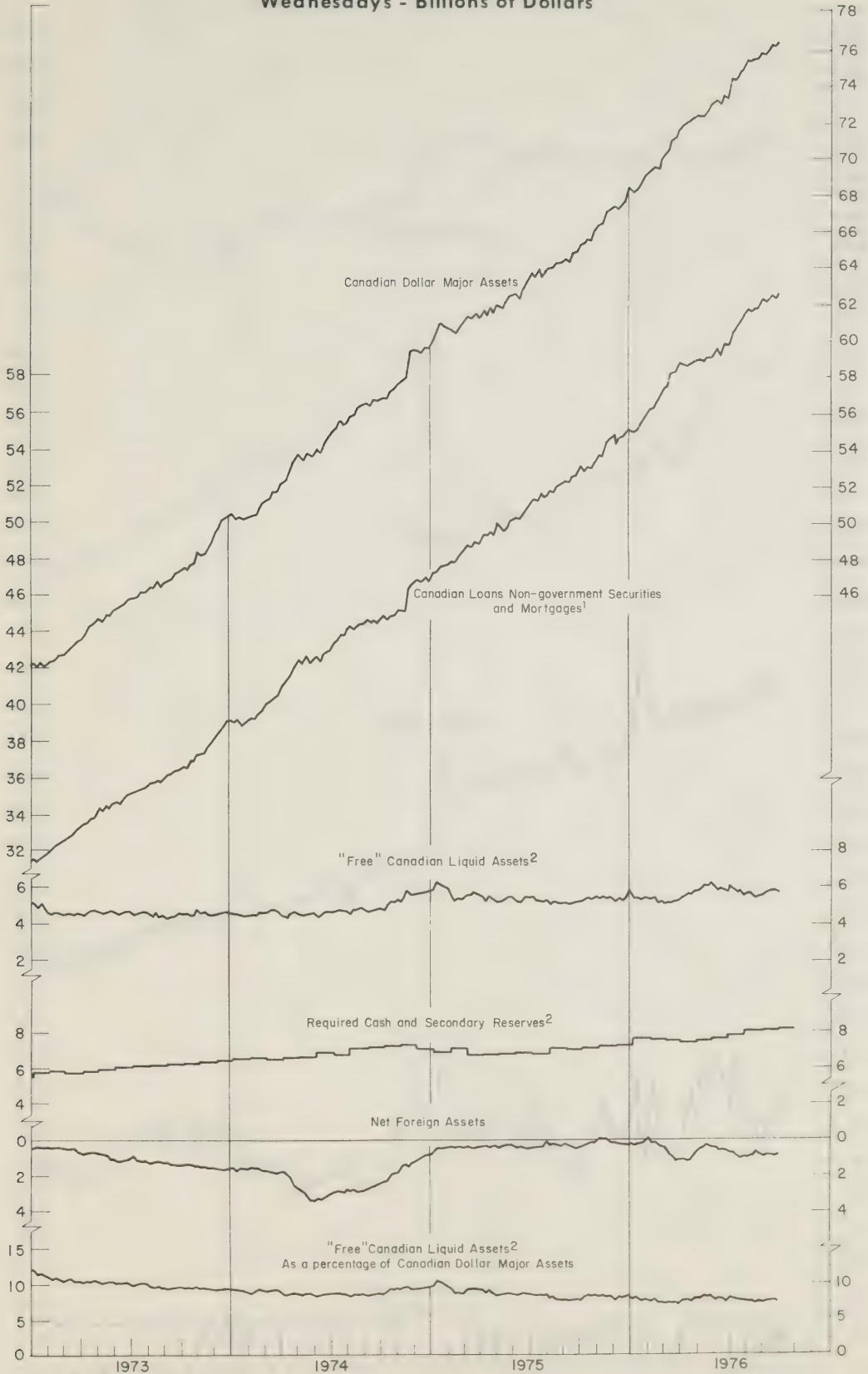
2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

		<u>Oct. 6/76</u>	<u>Sept. 29/76</u>	<u>Sept. 22/76</u>
<u>Spot rates</u>				
High		97.54	97.40	97.76
Low		97.08	97.04	97.10
Close		97.36	97.22	97.38
Noon Average		97.32	97.24	97.42
<u>90-day Forward Spread⁽⁴⁾</u>				
Close		.92P	.90P	.98P
Noon Average		.94P	.95P	.98P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 8.33 % as of Oct. 6, 1976.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



¹ Excludes day-to-day and call loans.

² See footnotes on page 4

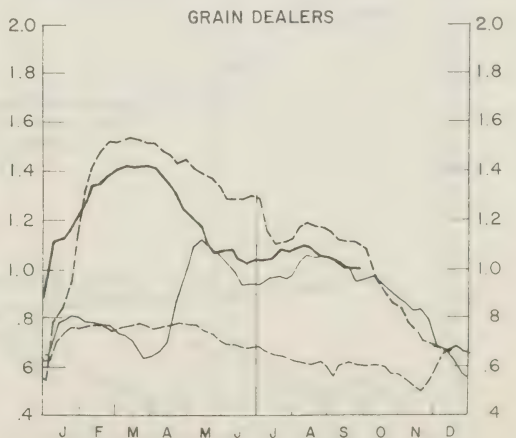
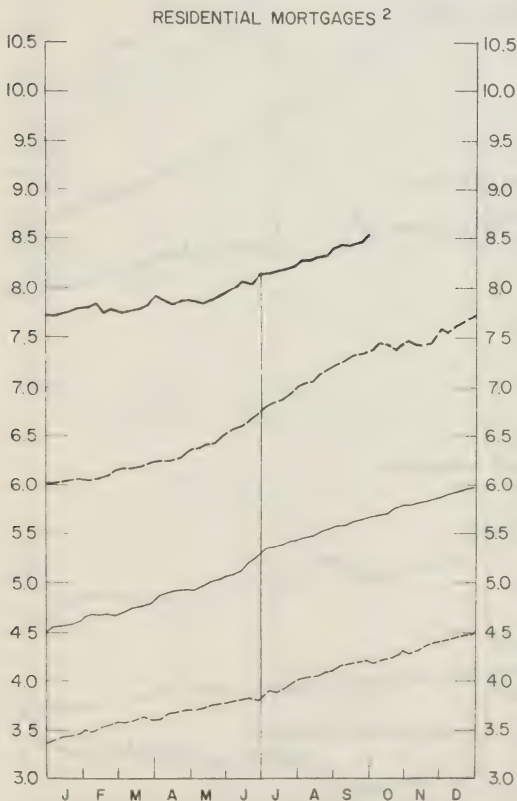
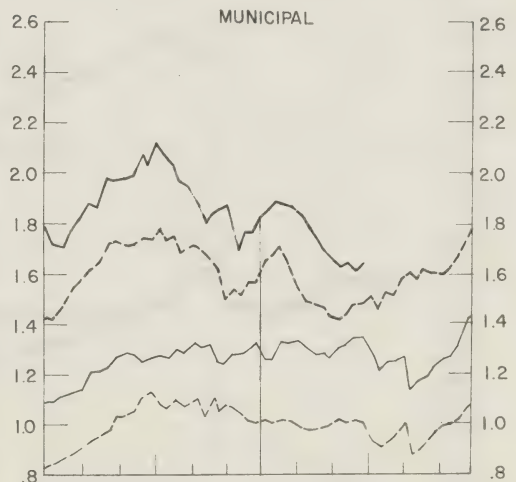
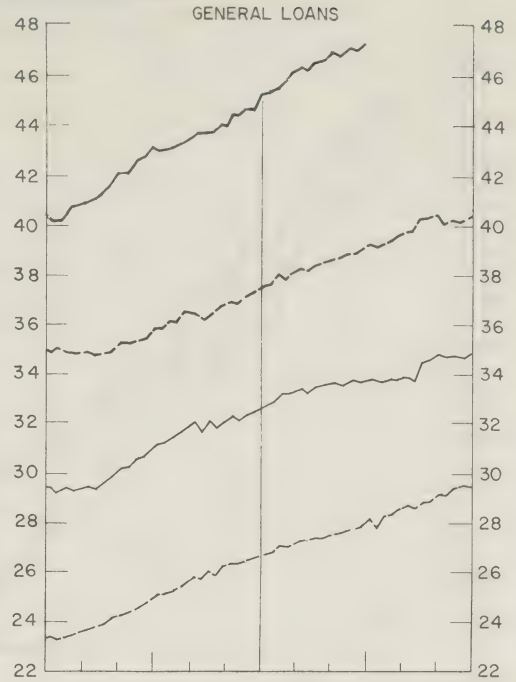
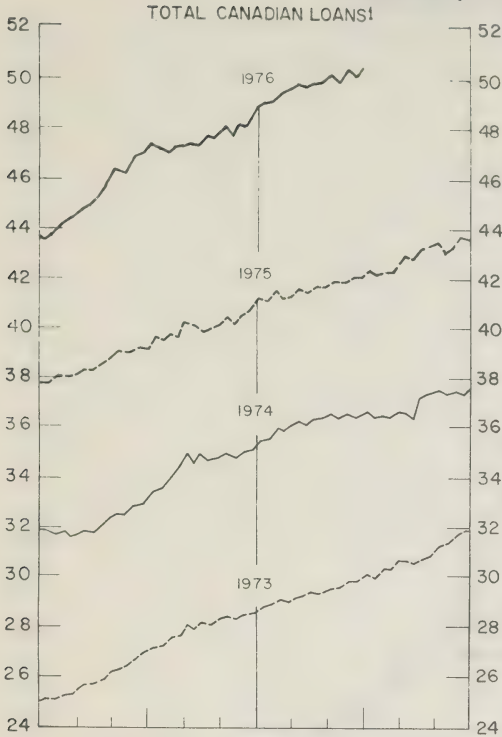
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CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars



Last date plotted Oct 6
 7/10/76

CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

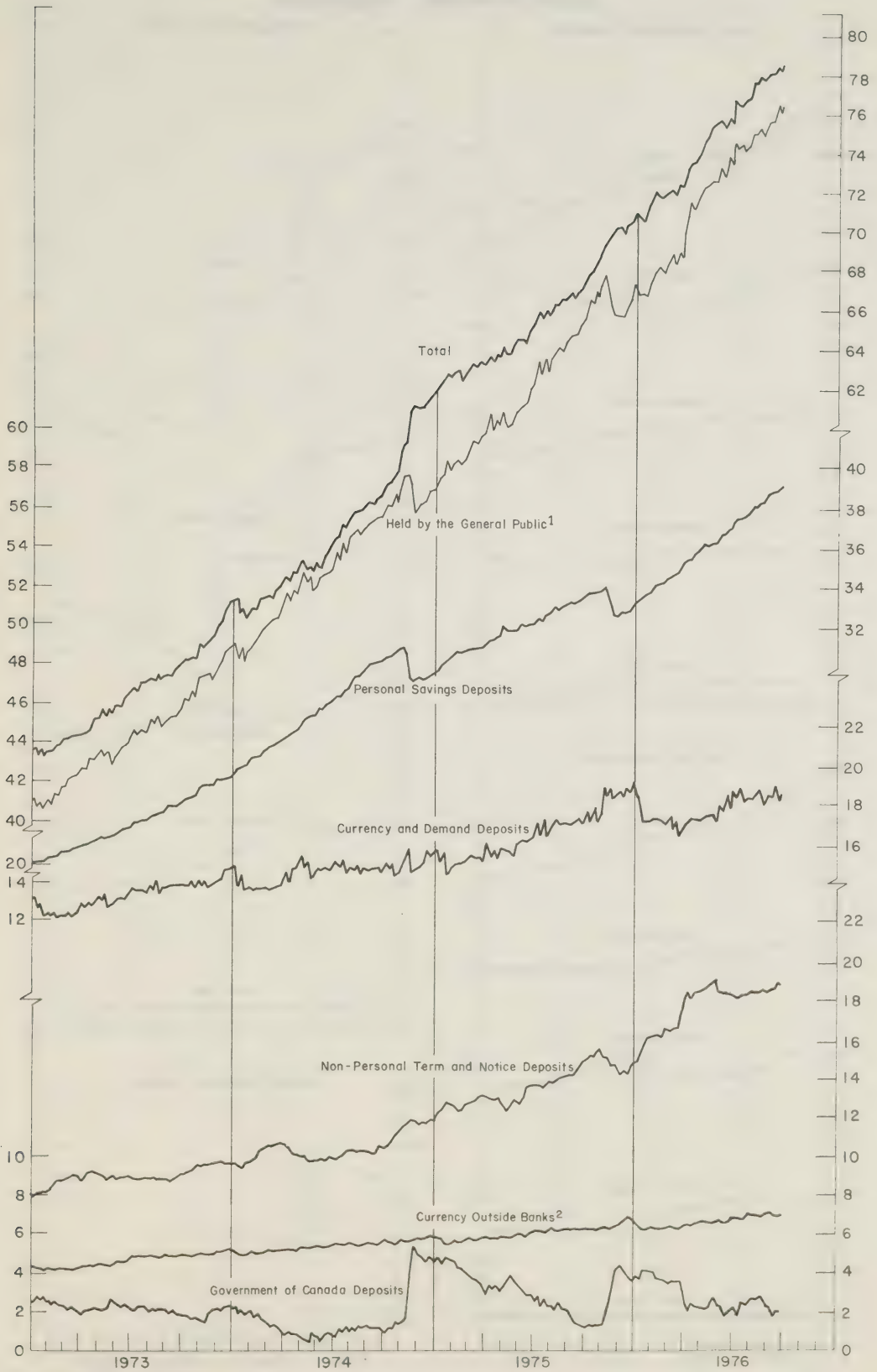


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Sept 29
7/10/76

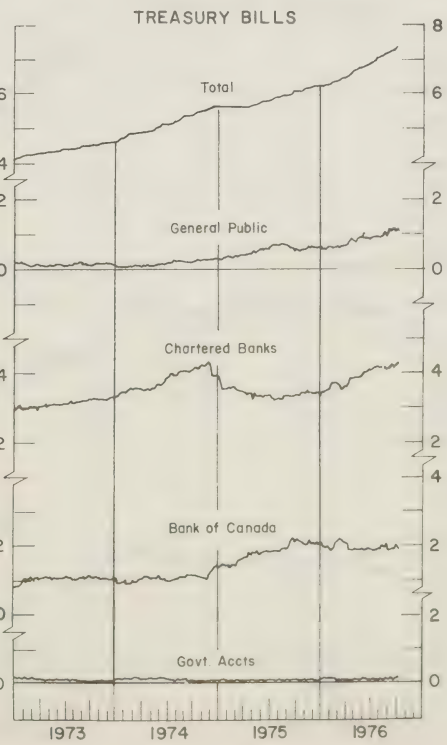
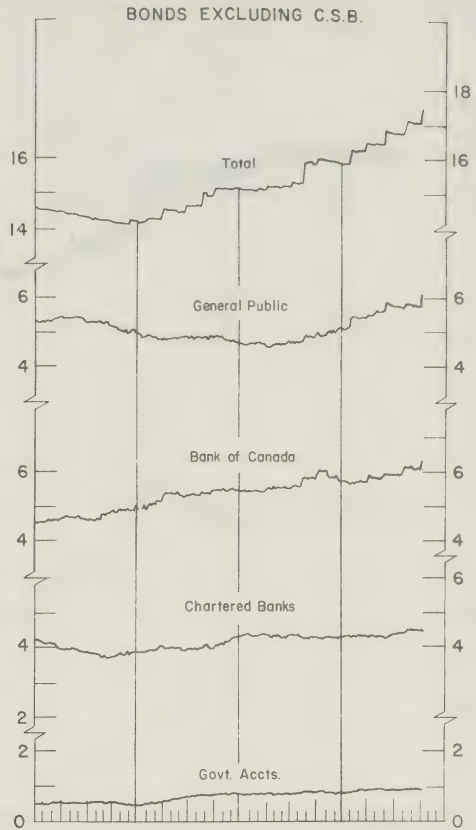
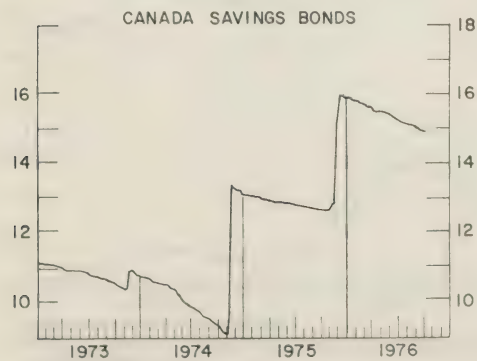
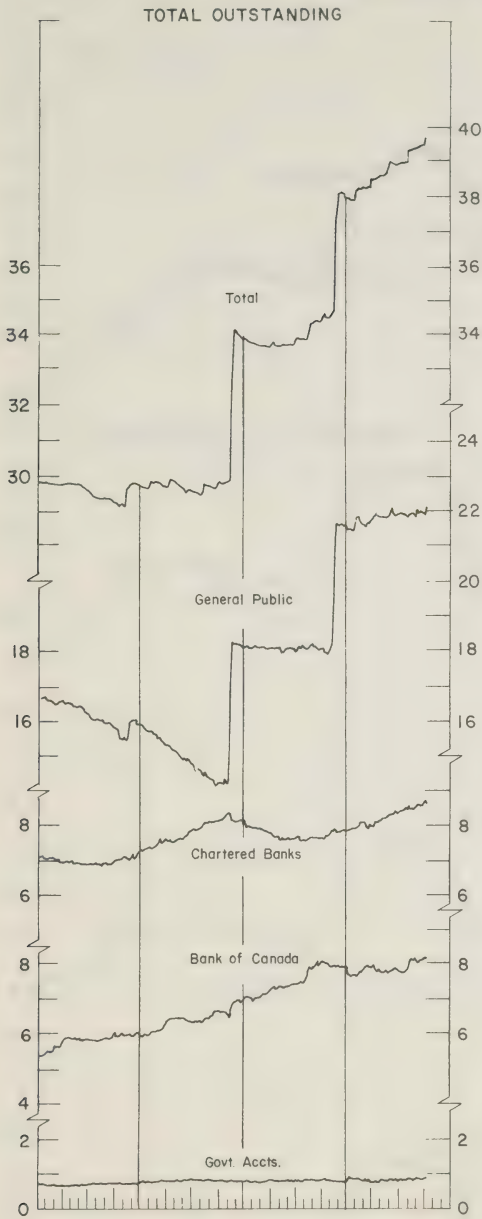
CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1 Excl. Govt. of Canada Deposits
2 Notes and Coins.

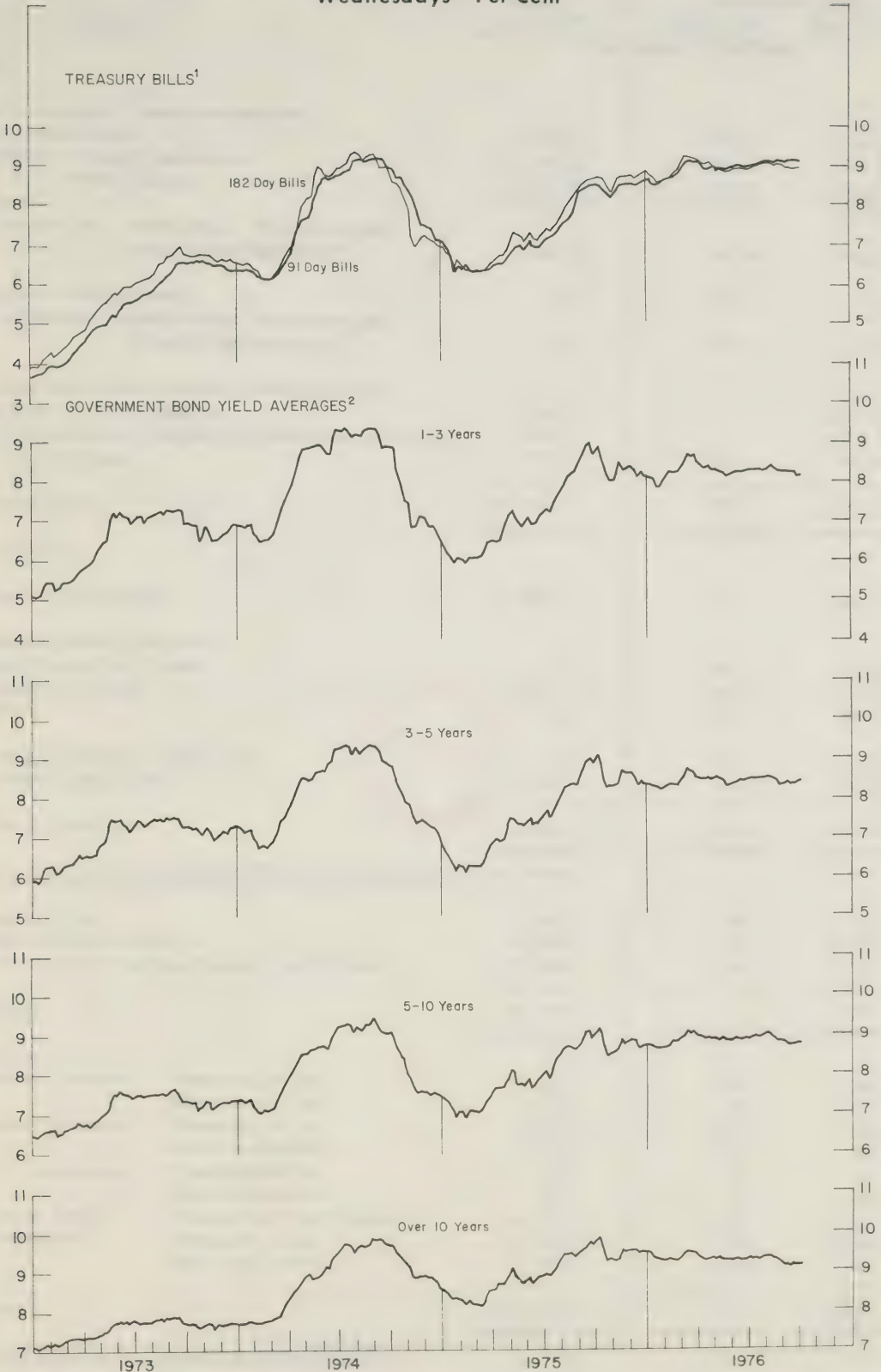
GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars



Last date plotted Oct 6
 7/10/76

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



¹Weekly tender rate on Thursday date.

²Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted Oct. 6
7/10/76

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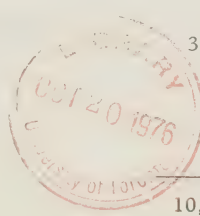
Canada
Bank of Canada

October 14, 1976

Government
Publication

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Oct. 13/76	Oct. 6/76	Oct. 15/75
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,931.0	106.7	-174.0
Other - 3 years and under	3,191.9	10.8	197.9
- Over 3 years	3,112.0	-1.9	141.9
Total	8,234.8	115.5	165.8
(of which: - held under "Purchase and Resale Agreements")	(54.9)	(54.9)	(49.0)
Bankers' acceptances	7.2	7.2	6.7
(of which: - held under "Purchase and Resale Agreements")	(7.2)	(7.2)	(6.7)
Advances to chartered and savings banks	-	-	-6.5
Foreign currency assets	1,310.5	-51.7	1,020.3
Investment in the Industrial Development Bank	858.5	-	-171.1
All other assets	371.2	26.1	18.4
 Total Assets	 10,782.3	 97.1	 1,033.6
<u>Liabilities</u>			
Notes in circulation	7,389.2	76.1	690.6
Canadian dollar deposits:			
Government of Canada	31.5	29.3	18.5
Chartered banks	3,025.6	4.2	357.8
Other	95.8	-10.9	18.2
Foreign currency liabilities	5.4	-2.1	-1.0
All other liabilities	234.7	0.4	-50.5
 Total Liabilities	 10,782.3	 97.1	 1,033.6
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	7,435	30	1,355
Canada Savings Bonds	14,934	-18	2,371
All other direct and guaranteed securities	17,424	-6	1,507
 Total	 39,793	 6	 5,233
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,963	106	-176
Other securities	6,338	9	333
Chartered banks - Treasury bills	4,221	-53#	784
Other securities	4,336	8#	68
Govt. accounts - Treasury bills	105	-21	59
Other securities	755	4	40
General public - Canada Savings Bonds	14,934	-18	2,371
(residual) Treasury bills	1,147	-2#	688
Other securities	5,996	-27#	1,066
 Total	 39,793	 6	 5,233
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>	2,035	-165	678



- (1) For earlier data and footnote information see Bank of Canada Review.
 (2) Canadian dollar balances at the Bank of Canada and the chartered banks.
 # Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Oct. 6/76	Increase since	
	Oct. 13/76		Sept. 29/76	Oct. 8/75
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,026	3,021	6	346
Bank of Canada notes	1,184*	1,041	-11#	19
Day-to-day loans	214	255	91	52
Treasury bills	4,221	4,274	63	887
Other Government securities				
- 3 years and under		2,341	39	-137
- over 3 years	4,365	2,016	-124	192
Special call loans ⁽¹⁾	549*	639	63	66
Other call and short loans ⁽¹⁾	284*	355	29	162
Sub-total	13,843*	13,942	156#	1,587
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		121	42	12
Loans to municipalities		1,590	-52#	127
Loans to grain dealers		1,021	12#	43
Canada Savings Bond loans		36	-9	-4
Loans to instalment finance companies		372	-12	-49
General loans		47,513	164#	8,338
Mortgages insured under the N.H.A.		4,823	46#	888
Other residential mortgages		3,764	10	252
Provincial securities		582	-	-53
Municipal securities		437	-9	-47
Corporate securities		2,683	28#	499
Sub-total		62,942	221#	10,006
Total Canadian Dollar Major Assets		76,884	377#	11,593
Net Foreign Currency Assets		-856	11	-676
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	767	786	3	156
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	524	508	116	119
Total	1,291	1,293	119	274

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

<u>CHARTERED BANKS</u>	Prelim.	Increase since	
	<u>Oct. 13/76</u>	<u>Oct. 6/76</u>	<u>Sept. 29/76</u> <u>Oct. 8/75</u>
		(Millions of Dollars)	
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	39,292	216#	5,477
chequable	(6,680)	(-6)	(-26)
non-chequable	(18,475)	(132)#	(2,412)
fixed term deposits	(14,137)	(90)#	(3,091)
Non-personal term and			
notice deposits	18,856	-26#	3,523
chequable	(407)	(3)#	(-23)
non-chequable	(1,033)	(57)#	(118)
bearer term notes	(2,223)	(-20)#	(-205)
other fixed term	(15,194)	(-66)#	(3,632)
Demand deposits (less float)	11,771	161#	856
Total held by general public	69,919	352#	9,855
Government of Canada deposits	2,003	161	774
Total deposits (less float)	72,116	513#	10,630
Estimated float	1,032	-139#	-218
Total Canadian Dollar Deposits	73,148	374#	10,411

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	738	-	46
- notes	6,272	92#	618
Demand deposits (less float)	11,771	161#	856
Total currency and demand deposits	18,781	253#	1,520
Personal savings and non-personal term and notice deposits	58,148	191#	9,000
Total Can. \$ deposits and currency held by general public	76,929	443#	10,519
Government of Canada deposits	2,197	161	774
Total Currency and Chartered Bank Can. \$ Deposits	79,126	604#	11,293

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada)(1)			
- deposits - total	7,124	249#	3,308
- swapped(2)	(1,280)	(63)	(325)
- other	(5,840)	(187)#	(2,983)
- loans	3,029	83#	544
2. Bankers' Acceptances Outstanding	1,277	20	-47
3. Debentures Issued and Outstanding	1,120	-	202

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of Dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency							
	unadjusted	seasonally adjusted B1617	Total		General		Business(1)		Unsecured Personal(1)	
			unadjusted	seasonally adjusted B1605	unadjusted	seasonally adjusted B1606	unadjusted	seasonally adjusted B1607	unadjusted	seasonally adjusted B1608
1975										
Aug.	64,127	64,157	41,611	41,325	38,351	38,040	22,377	22,234	12,461	12,357
Sept.	64,592	65,021	41,990	42,009	38,842	38,697	22,657	22,676	12,604	12,481
Oct.	65,538	65,850	42,416	42,657	39,356	39,291	22,898	22,898	12,912	12,797
Nov.	66,767	66,599	43,195	43,419	40,128	40,088	23,261	23,261	13,144	13,105
Dec.	67,545	67,137	43,382	43,800	40,279	40,279	23,233	23,397	13,175	13,228
1976										
Jan.	68,547	68,410	44,003	44,492	40,461	40,911	23,972	24,461	13,259	13,475
Feb.	69,528	69,807	45,187	45,690	41,246	42,002	24,660	24,809	13,423	13,781
Mar.	70,910	71,266	46,838	47,073	42,619	43,137	25,613	25,639	13,624	13,888
Apr.	72,080	72,080	47,261	46,932	43,311	43,268	25,765	25,459	14,046	14,088
May	72,760	72,470	47,560	46,857	43,955	43,693	25,770	25,616	14,400	14,314
June	73,615	73,541	48,231	47,896	44,782	44,515	26,165	26,061	14,841	14,622
July	74,696R	74,473R	49,308	48,772	45,792	45,294	26,756	26,649	15,168	14,973
Aug.	75,530	75,606	49,851R	49,504R	46,462R	46,093R	26,925	26,738	15,485	15,362
Sept.	76,242	76,779	50,252	50,302	47,111	46,923	*	*	*	*

	Personal Savings Deposits		Non-Personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public(2)		Chartered Bank Deposits Total(3)	
	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	seasonally adjusted B1603	unadjusted	seasonally adjusted B1602
1975										
Aug.	33,050	32,708	14,009	14,191	17,084	16,922	64,143	63,751	66,501	66,725
Sept.	33,460	32,995	14,519	14,954	17,194	17,021	65,173	64,965	66,962	67,639
Oct.	33,888	33,888	15,353	15,197	17,514	17,458	66,755	66,009	68,132	68,429
Nov.	32,996	33,031	14,968	14,803	18,673	18,337	66,637	66,319	69,607	69,024
Dec.	32,980	33,578	14,517	14,697	18,818	18,238	66,316	66,918	70,381	69,392
1976										
Jan.	33,605	34,048	15,564	16,229	17,700	17,687	66,869	67,750	70,881	70,458
Feb.	34,280	34,522	16,405	16,259	17,320	17,902	68,005	68,831	71,878	71,878
Mar.	34,942	35,224	16,897	16,232	17,046	17,711	68,885	69,231	72,362	72,507
Apr.	35,704	35,811	18,252	17,755	17,319	17,436	71,275	71,062	73,631	73,705
May	36,359	36,323	18,757	18,720	17,449	17,639	72,565	72,348	75,078	75,380
June	37,067	37,030	18,472	18,417	18,084	18,132	73,623	73,623	75,828	76,133
July	37,649R	37,387R	18,309	18,475	18,387R	18,097R	74,345	73,828	76,616	76,770
Aug.	38,222	37,806	18,400	18,561	18,397	18,224	75,020	74,573	77,721	78,033
Sept.	38,881	38,344	18,658	19,235	18,541	18,367	76,079	75,851	78,210	79,000

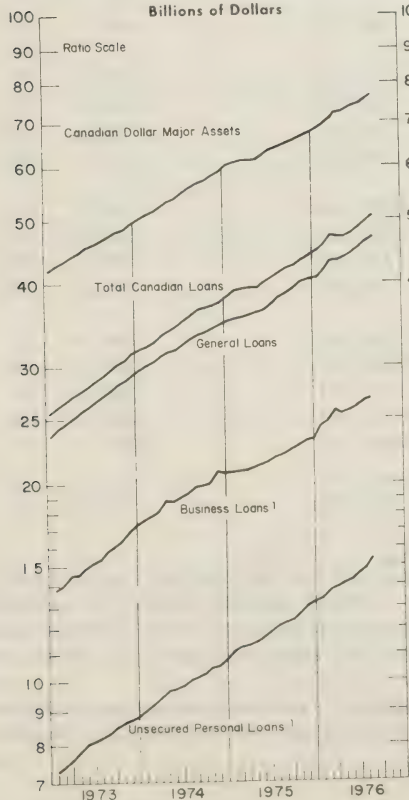
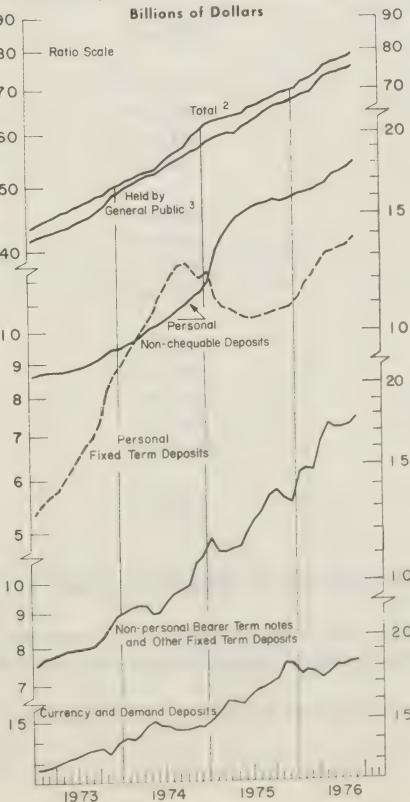
* Not available.

R: Revised.

(1) As at month-end.
(2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits, and total personal savings deposits at the chartered banks.

(3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

CHARTERED BANK ASSETS

Seasonally Adjusted
Average of Wednesdays
Billions of DollarsCURRENCY OUTSIDE BANKS AND
CHARTERED BANK
CANADIAN DOLLAR DEPOSITSSeasonally Adjusted-Average of Wednesdays
Billions of Dollars

1 As at month-end

2 Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks

3 Currency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks

**CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES**
(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans ⁽¹⁾	Total Major Assets
1976						
June	30	9,955	6,014	45,408	48,932	74,473
July	7	9,664	5,842	45,482	49,005	74,407
	14	9,544	5,799	45,577	49,083	74,512
	21	9,593	5,807	45,927	49,473	74,893
	28	9,491	5,687	46,183	49,670	74,973
Aug.	4	9,612	5,707	46,348R	49,884R	75,555
	11	9,526	5,707	46,282R	49,730R	75,472
	18	9,420	5,582	46,551R	49,885R	75,507
	25	9,425	5,607	46,669R	49,905R	75,586
Sept.	1	9,624	5,595	46,983R	50,187R	75,958
	8	9,720	5,773	46,846R	49,976R	75,950
	15	9,721	5,854	47,193R	50,413R	76,466
	22	9,749	5,855	47,185R	50,223R	76,330
	29	9,719	5,739R	47,349R	50,462R	76,507R
Oct.	6	9,879	5,844	47,513	50,617	76,884

		Currency Outside Banks	Currency and Demand Deposits (less float)	Monetary Aggregates Currency and Privately-Held Deposits ⁽²⁾	Currency and Total Deposits ⁽³⁾
1976					
June	30	7,004	18,583	74,458	76,609
July	7	6,958	18,367	74,234	76,462
	14	6,927	18,735	74,493	76,422
	21	6,923	18,146	74,186	76,708
	28	6,932	18,299	74,466	76,872
Aug.	4	7,021	18,328	74,939	77,594
	11	6,943	18,493	74,929	77,594
	18	6,892	18,734	75,276	77,923
	25	6,846	18,036	74,935	77,774
Sept.	1	6,995	18,490	75,606	77,966
	8	7,007	18,380	75,699	77,991
	15	6,929	19,095	76,538	78,416
	22	6,856	18,211	76,068	78,158
	29	6,918R	18,528R	76,486R	78,522R
Oct.	6	7,010	18,781	76,929	79,126

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Oct. 13/76	Oct. 1-13/76	Sept. 16-30/76
Cash Reserves - Statutory Basis	4,126	4,131	4,120
Required Minimum	4,109	4,109	4,098
Excess	18	23	22
Excess as a ratio of statutory deposits	.02%	.03%	.03%
Cumulative excess at end of period		182	238

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Oct. 13/76	Oct. 1-13/76	Month of Sept. /76
Secondary Reserves - Statutory Basis	4,453	4,518	4,451
Required Minimum	3,989	3,989	3,948
Excess	463	529	503
Excess as a ratio of statutory deposits	.64%	.73%	.70%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Oct. 13/76	Oct. 6/76	Sept. 29/76
Excess Secondary Reserves	463	553	450
Other Canadian Liquid Assets	5,282	5,291	5,289
Total	5,745	5,844	5,739
Total as a ratio of Canadian dollar major assets	n.a.	7.6%	7.5%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Oct. 13/76	Oct. 6/76	Sept. 29/76
Net float	-25.3	+2.3	+28.6
Securities held under resale agreements	-62.1	-	-143.8
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Oct. 13/76	Oct. 6/76	Sept. 29/76
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	48.5	47.5	94.1
Maximum during week	109.8	192.9	148.6

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars are: demand deposits 15,092.6***; notice deposits 57,439.1**; statutory note holdings 1,100.8** and the minimum average deposit with the Bank of Canada 3,007.9**. The required minimum ratio for October is 5.67.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

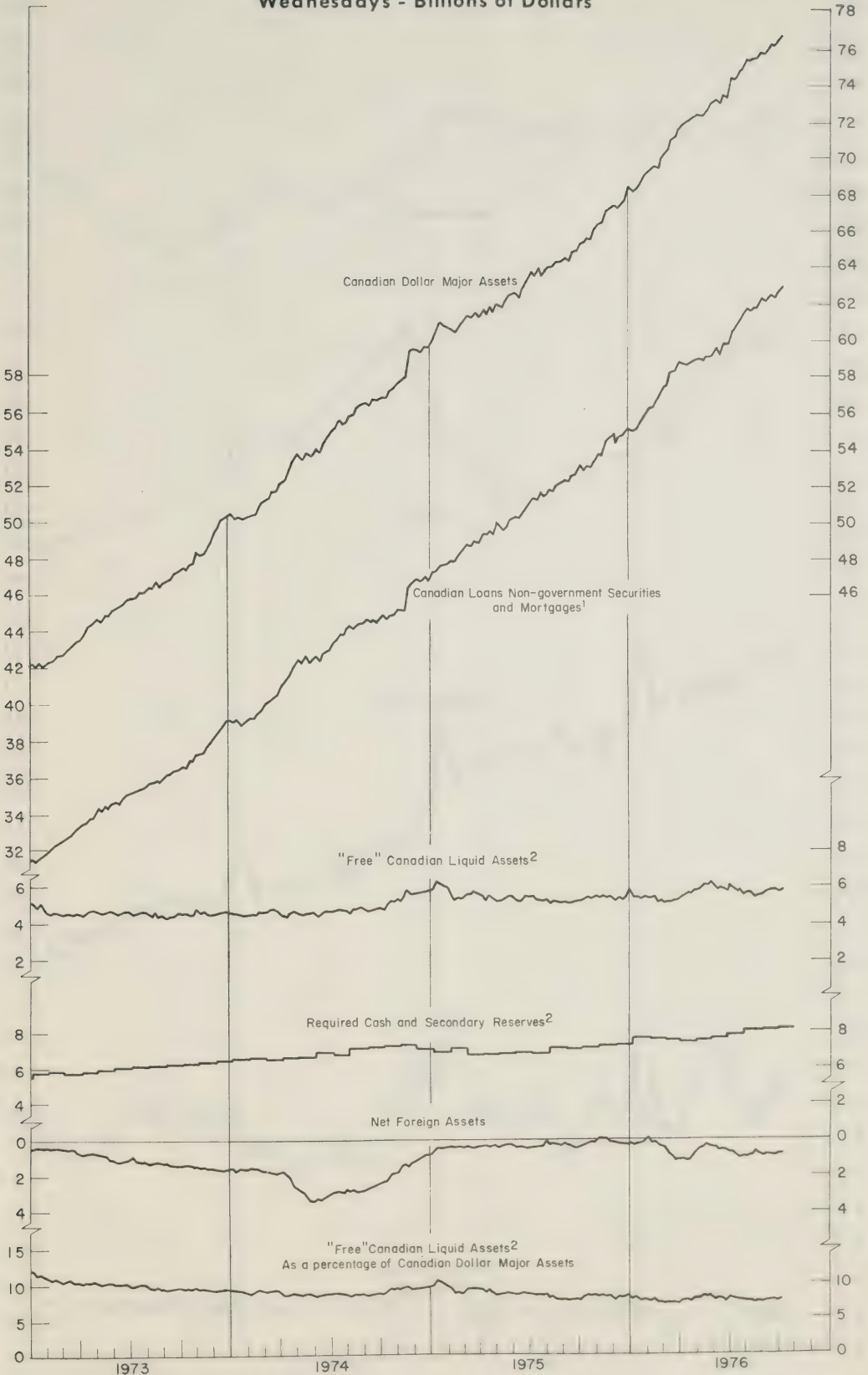
INTEREST RATES AND EXCHANGE RATES

		Week Ending		
1. Money Market Rates ⁽¹⁾ and Government of Canada Security Yields				
<u>Day-to-Day Loans</u>		<u>Oct. 13/76</u>	<u>Oct. 6/76</u>	<u>Sept. 29/76</u>
High		9 1/4	9 1/4	9 1/4
Low		8	9 1/4	9 1/4
Close		9 1/4	9 1/4	9 1/4
Average of closing rates		9.00	9.25	9.25
<u>Average Treasury Bill Rate at Tender</u>		<u>Oct. 14/76</u>	<u>Oct. 7/76</u>	<u>Sept. 30/76</u>
91 day bills		9.10	9.10	9.11
182 day bills		8.97	8.97	8.95
<u>Government Bond Yields</u> (2)		<u>Oct. 13/76</u>	<u>Oct. 6/76</u>	<u>Sept. 29/76</u>
7%	Sept. 1/77	8.46	8.49	8.49
7 1/2%	July 1/78	8.43	8.48	8.47
6 1/2%	June 1/79	8.42	8.41	8.42
5 1/2%	Aug. 1/80	8.48	8.49	8.47
8 3/4%	June 1/81	8.53	8.56	8.53
4 1/2%	Sept. 1/83	8.53	8.57	8.56
5 1/4%	May 1/90	9.08	9.05	9.07
5 3/4%	Sept. 1/92	9.12	9.16	9.15
9 1/2%	June 15/94	9.40	9.45	9.47
10%	Oct. 1/95	9.55	9.60	9.61
9 1/2%	Oct. 1/2001	9.43	9.48	9.48
<u>Government Bond Yield Averages</u> (2)				
1 - 3 years		8.15	8.16	8.15
3 - 5 years		8.40	8.42	8.40
5 - 10 years		8.73	8.79	8.79
Over 10 years		9.14	9.16	9.16
2. Exchange rates: U.S. dollar in Canadian cents(3)				
		<u>Oct. 13/76</u>	<u>Oct. 6/76</u>	<u>Sept. 29/76</u>
<u>Spot rates</u>				
High		97.44	97.54	97.40
Low		97.22	97.08	97.04
Close		97.28	97.36	97.22
Noon Average		97.31	97.32	97.24
<u>90-day Forward Spread</u> (4)				
Close		.98P	.92P	.90P
Noon Average		.97P	.94P	.95P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 8.32 % as of Oct. 13, 1976.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

Last date plotted Oct 6
14/10/76

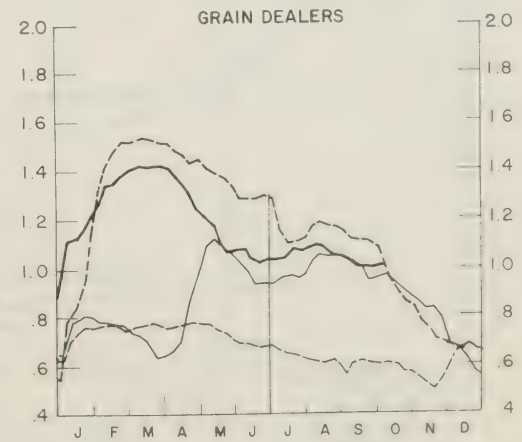
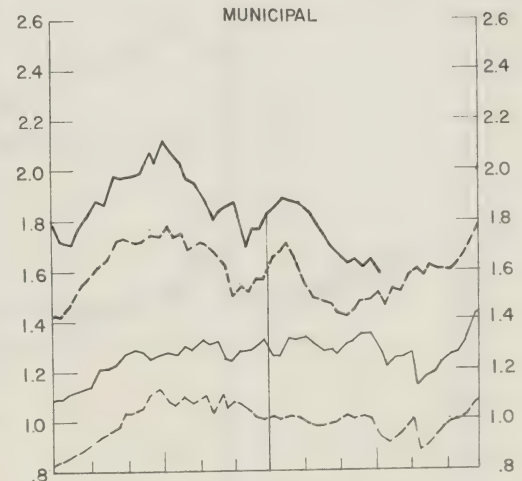
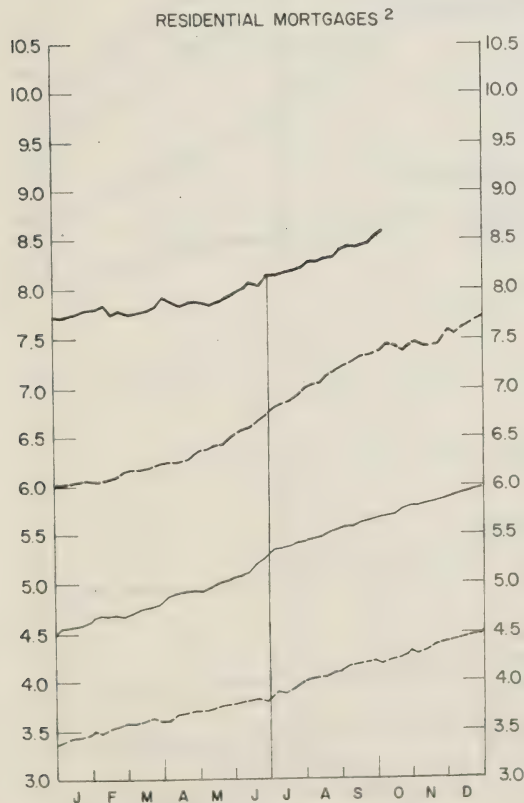
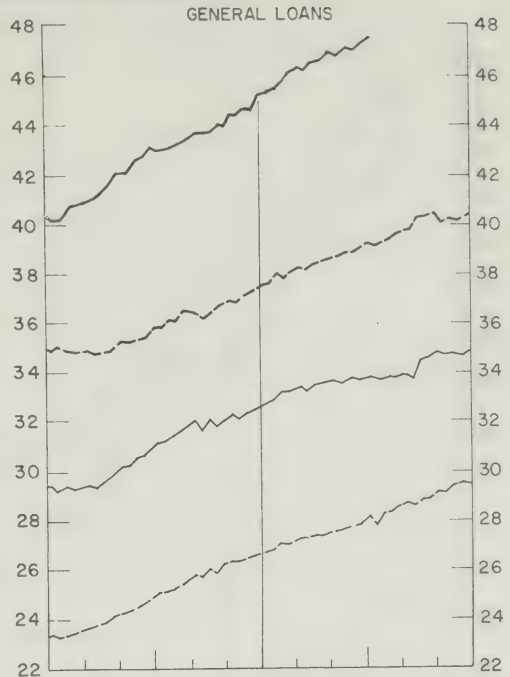
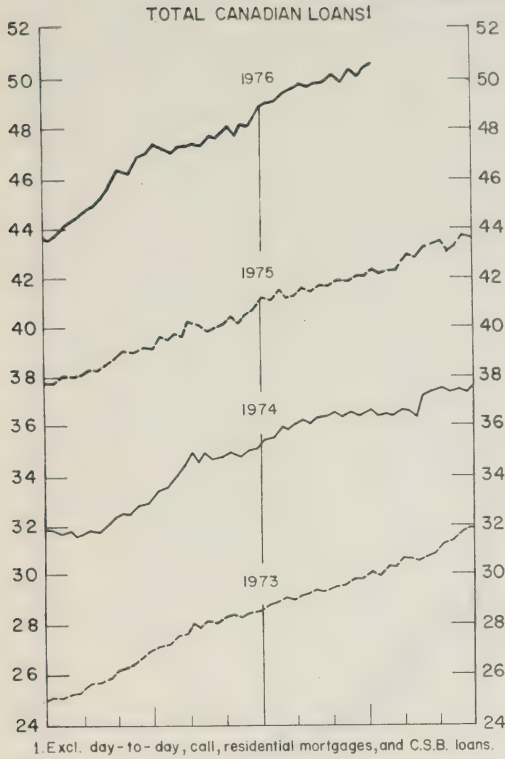
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CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars



Last date plotted Oct 13
 14/10/76

CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

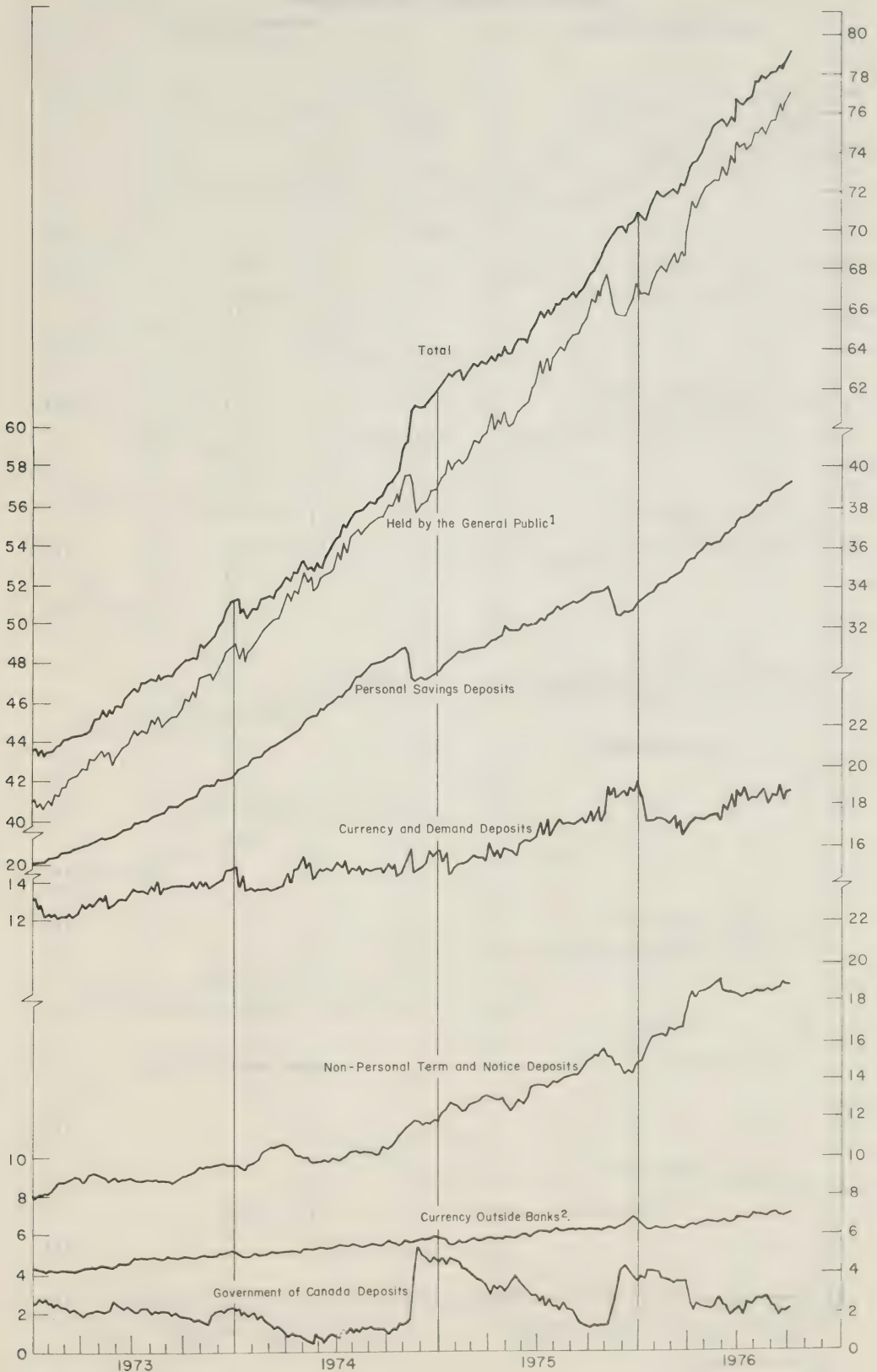


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Oct 6
14 / 10 / 76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

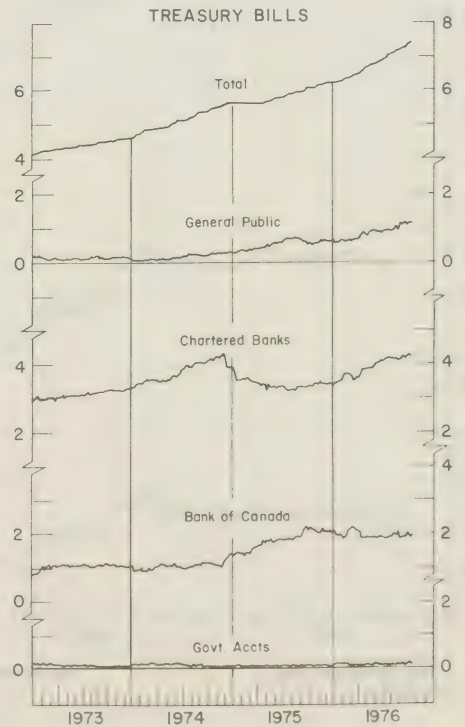
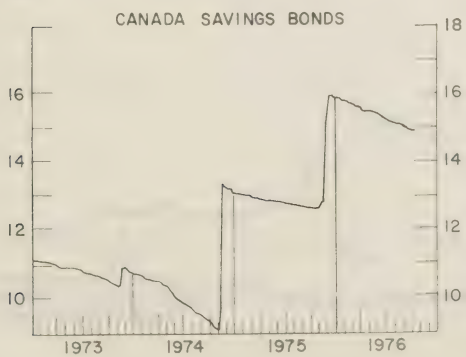
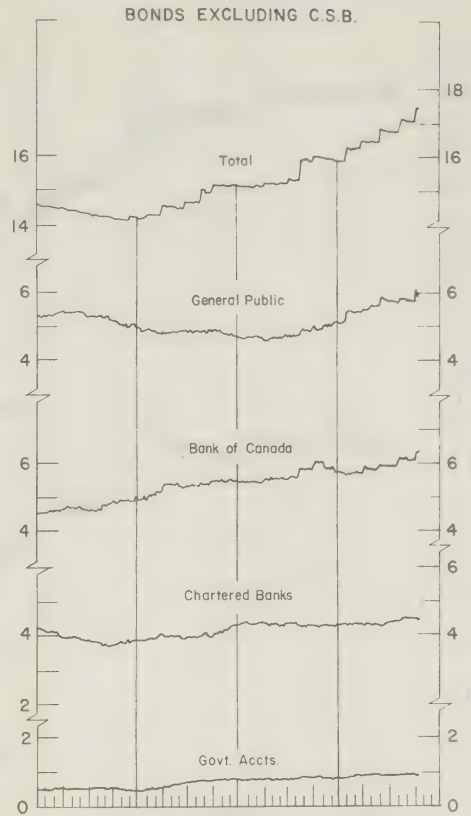
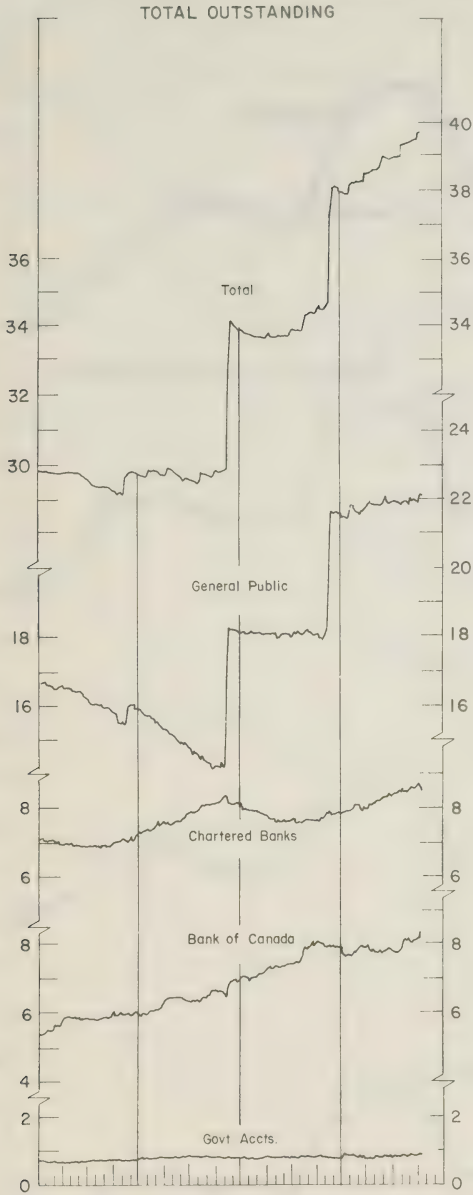


1 Excl. Govt of Canada Deposits
2 Notes and Coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



Last date plotted Oct 13
14/10/76

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



¹Weekly tender rate on Thursday date.

²Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted Oct. 13
14/10/76

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA

Assets			
Government of Canada securities			
Treasury bills	1,918.7	-12.3	-170.1
Other - 3 years and under	3,192.8	0.9	187.9
- Over 3 years	3,112.0	0.1	145.0
Total	8,223.5	-11.3	162.8
(of which: - held under "Purchase and Resale Agreements")	(25.9)	(-28.9)	(-17.8)
Bankers' acceptances	5.6	-1.6	2.6
(of which: - held under "Purchase and Resale Agreements")	(5.6)	(-1.6)	(2.6)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,286.1	-24.4	988.3
Investment in the Industrial Development Bank	858.5	-	-171.1
All other assets	526.5	155.2	192.9
Total Assets	10,900.1	117.8	1,175.4
Liabilities			
Notes in circulation	7,334.6	-54.6	689.5
Canadian dollar deposits:			
Government of Canada	7.6	-23.9	-32.6
Chartered banks	3,027.3	1.6	380.4
Other	76.9	-18.9	2.6
Foreign currency liabilities	6.0	0.6	-9.4
All other liabilities	447.8	213.1	144.8
Total Liabilities	10,900.1	117.8	1,175.4

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	7,465	30	1,365
Canada Savings Bonds	14,917	-17	2,369
All other direct and guaranteed securities	17,421	-3	1,510
Total	39,803	10	5,244
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,949	-13	-173
Other securities	6,339	1	326
Chartered banks - Treasury bills	4,243	18#	769
Other securities	4,328	-9#	97
Govt. accounts - Treasury bills	85	-20	41
Other securities	755	-	40
General public - Canada Savings Bonds	14,917	-17	2,369
(residual) Treasury bills	1,189	45#	728
Other securities	6,000	6#	1,047
Total	39,803	10	5,244

GOVERNMENT OF CANADA BALANCES(2)

2,312 277 826

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Oct. 20/76	Oct. 13/76	Oct. 6/76	Oct. 15/75
(Millions of Dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,027	3,026	4	358
Bank of Canada notes	1,132*	1,148	107#	76
Day-to-day loans	243	214	-41	-25
Treasury bills	4,243	4,225	-49	787
Other Government securities				
- 3 years and under	4,357	2,353	12	-128
- over 3 years		2,014	-3	196
Special call loans ⁽¹⁾	488*	559	-79	9
Other call and short loans ⁽¹⁾	330*	279	-81#	19
Sub-total	13,820*	13,817	-131#	1,292
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		122	-7#	-13
Loans to municipalities		1,630	37#	90
Loans to grain dealers		992	-27#	49
Canada Savings Bond loans		27	-9	-6
Loans to instalment finance companies		343	-29	-128
General loans		47,376	-133#	8,085
Mortgages insured under the N.H.A.		4,848	26#	917
Other residential mortgages		3,739	-25	249
Provincial securities		581	-2#	-68
Municipal securities		437	-6#	-44
Corporate securities		2,678	-10#	585
Sub-total		62,772	-184#	9,716
Total Canadian Dollar Major Assets		76,589	-315#	11,007
Net Foreign Currency Assets		-820	36	-873
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	826	780	-5	276
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	511	522	14	146
Total	1,338	1,302	9	421

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim. Oct. 20/76	Increase since	
	Oct. 13/76	Oct. 6/76	Oct. 15/75
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	39,336	26#	5,486
chequable	(6,657)	(-40)#	(-50)
non-chequable	(18,511)	(34)#	(2,429)
fixed term deposits	(14,168)	(32)	(3,108)
Non-personal term and notice deposits	18,807	-64#	3,590
chequable	(418)	(9)#	(-21)
non-chequable	(1,030)	(-13)#	(90)
bearer term notes	(2,236)	(13)	(-193)
other fixed term	(15,124)	(-73)#	(3,714)
Demand deposits (less float)	11,716	-42#	124
Total held by general public	69,859	-80#	9,200
Government of Canada deposits	2,304	-194	659
Total deposits (less float)	71,862	-274#	9,859
Estimated float	1,277	232#	183
Total Canadian Dollar Deposits	73,139	-42#	10,042

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	738	-	46
- notes	6,241	-31	614
Demand deposits (less float)	11,716	-42#	124
Total currency and demand deposits	18,695	-72#	784
Personal savings and non-personal term and notice deposits	58,143	-39#	9,076
Total Can. \$ deposits and currency held by general public	76,838	-111#	9,860
Government of Canada deposits	2,003	-194	659
Total Currency and Chartered Bank Can. \$ Deposits	78,841	-305#	10,520

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada)(1)			
- deposits - total	6,968	-156	3,068
- swapped(2)	(1,234)	(-23)	(321)
- other	(5,708)	(-132)	(2,747)
- loans	3,006	-23	527
2. Bankers' Acceptances Outstanding	1,282	5	-55
3. Debentures Issued and Outstanding	1,120	-	167

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans ⁽¹⁾	Total Major Assets
1976						
July	7	9,664	5,842	45,482	49,005	74,407
	14	9,544	5,799	45,577	49,083	74,512
	21	9,593	5,807	45,927	49,473	74,893
	28	9,491	5,687	46,183	49,670	74,973
Aug.	4	9,612	5,707	46,348	49,884	75,555
	11	9,526	5,707	46,282	49,730	75,472
	18	9,420	5,582	46,551	49,885	75,507
	25	9,425	5,607	46,669	49,905	75,586
Sept.	1	9,624	5,595	46,983	50,187	75,958
	8	9,720	5,773	46,846	49,976	75,950
	15	9,721	5,854	47,193	50,413	76,466
	22	9,749	5,855	47,185	50,223	76,330
	29	9,719	5,739	47,349	50,462	76,507
Oct.	6	9,885R	5,850R	47,509R	50,621R	76,904R
	13	9,643	5,719	47,376	50,463	76,589
		Currency Outside Banks	Currency and Demand Deposits (less float)	Monetary Aggregates		Currency and Total Deposits ⁽³⁾
				Currency and Privately-Held Deposits ⁽²⁾		
1976						
July	7	6,958	18,367	74,234		76,462
	14	6,927	18,735	74,493		76,422
	21	6,923	18,146	74,186		76,708
	28	6,932	18,299	74,466		76,872
Aug.	4	7,021	18,328	74,939		77,594
	11	6,943	18,493	74,929		77,594
	18	6,892	18,734	75,276		77,923
	25	6,846	18,036	74,935		77,774
Sept.	1	6,995	18,490	75,606		77,966
	8	7,007	18,380	75,699		77,991
	15	6,929	19,095	76,538		78,416
	22	6,856	18,211	76,068		78,158
	29	6,918	18,528	76,486		78,522
Oct.	6	7,010	18,767R	76,949R		79,146R
	13	6,979	18,695	76,838		78,841

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	Oct. 20/76	Oct. 18-20/76	Oct. 1-15/76
Cash Reserves - Statutory Basis	4,128	4,136	4,133
Required Minimum	4,109	4,109	4,109
Excess	19	27	24
Excess as a ratio of statutory deposits	.03%	.04%	.03%
Cumulative excess at end of period		82	243

Secondary Reserves ⁽²⁾	As at	Average*	
	Oct. 20/76	Oct. 1-20/76	Month of Sept. /76
Secondary Reserves - Statutory Basis	4,505	4,527	4,451
Required Minimum	3,989	3,989	3,948
Excess	516	538	503
Excess as a ratio of statutory deposits	.71%	.74%	.70%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Oct. 20/76	Oct. 13/76	Oct. 6/76
Excess Secondary Reserves	516	467	553
Other Canadian Liquid Assets	5,207	5,252	5,297
Total	5,723	5,719	5,850
Total as a ratio of Canadian dollar major assets	n.a.	7.5%	7.6%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Oct. 20/76	Oct. 13/76	Oct. 6/76
Net float	+28.8	-25.3	+2.3
Securities held under resale agreements	-31.6	-62.1	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Oct. 20/76	Oct. 13/76	Oct. 6/76
Advances to chartered and savings banks			
Average for week*	1.6	-	-
Purchase and Resale Agreements			
Average for week*	6.4	48.5	47.5
Maximum during week	32.1	109.8	192.9

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars are: demand deposits 15,092.2**; notice deposits 57,439.5**; statutory note holdings 1,100.8 and the minimum average deposit with the Bank of Canada 3,007.8**. The required minimum ratio for October is 5.67.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government of Canada Security Yields

			Week Ending		
<u>Day-to-Day Loans</u>			<u>Oct. 20/76</u>	<u>Oct. 13/76</u>	<u>Oct. 6/76</u>
High			9 1/4	9 1/4	9 1/4
Low			8 1/2	8	9 1/4
Close			9 1/4	9 1/4	9 1/4
Average of closing rates			9.10	9.00	9.25
<u>Average Treasury Bill Rate at Tender</u>			<u>Oct. 21/76</u>	<u>Oct. 14/76</u>	<u>Oct. 7/76</u>
91 day bills			9.05	9.10	9.10
182 day bills			8.94	8.97	8.97
<u>Government Bond Yields</u> ⁽²⁾			<u>Oct. 20/76</u>	<u>Oct. 13/76</u>	<u>Oct. 6/76</u>
7%	Sept.	1/77	8.52	8.46	8.49
7 1/2%	July	1/78	8.47	8.43	8.48
6 1/2%	June	1/79	8.45	8.42	8.41
5 1/2%	Aug.	1/80	8.52	8.48	8.49
8 3/4%	June	1/81	8.56	8.53	8.56
4 1/2%	Sept.	1/83	8.56	8.53	8.57
5 1/4%	May	1/90	9.06	9.08	9.05
5 3/4%	Sept.	1/92	9.12	9.12	9.16
9 1/2%	June	15/94	9.42	9.40	9.45
10%	Oct.	1/95	9.55	9.55	9.60
9 1/2%	Oct.	1/2001	9.45	9.43	9.48
<u>Government Bond Yield Averages</u> ⁽²⁾					
1 - 3 years			8.18	8.15	8.16
3 - 5 years			8.42	8.40	8.42
5 - 10 years			8.76	8.73	8.79
Over 10 years			9.14	9.14	9.16

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

	<u>Oct. 20/76</u>	<u>Oct. 13/76</u>	<u>Oct. 6/76</u>
Spot rates			
High	97.44	97.44	97.54
Low	97.22	97.22	97.08
Close	97.30	97.28	97.36
Noon Average	97.30	97.31	97.32
90-day Forward Spread ⁽⁴⁾			
Close	.96P	.98P	.92P
Noon Average	.99P	.97P	.94P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

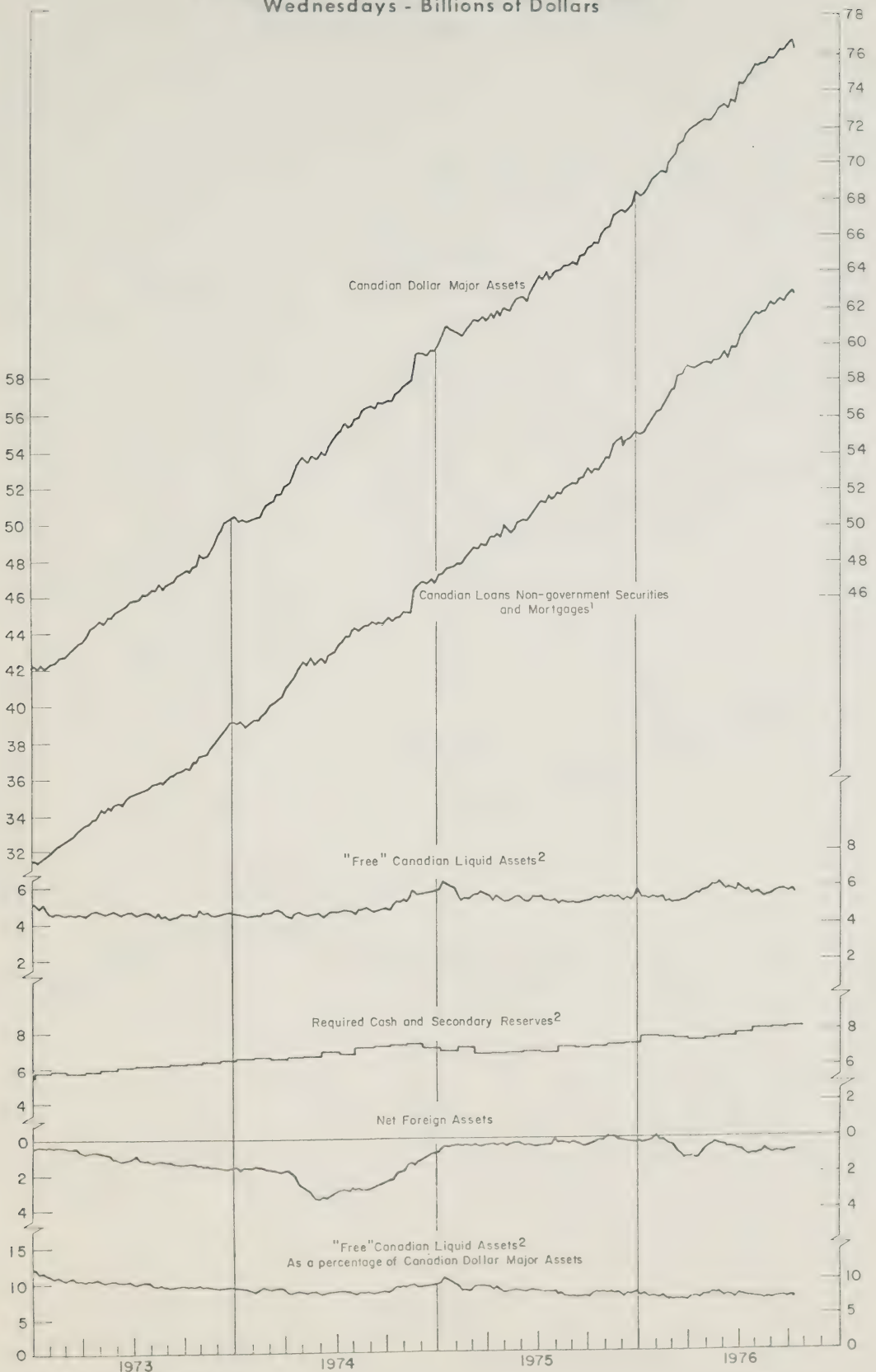
(2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 8.36 % as of Oct. 20, 1976.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars

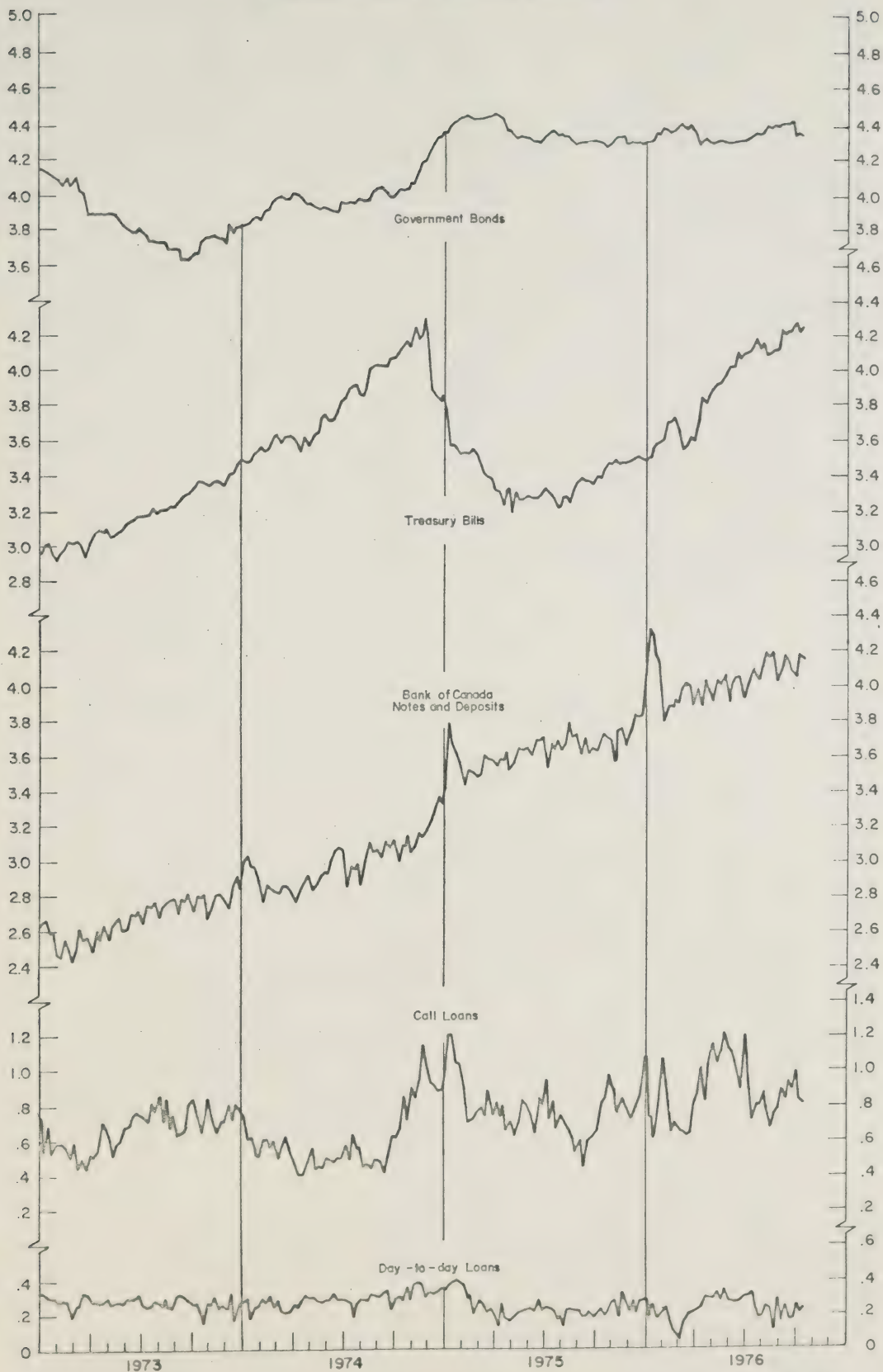


¹ Excludes day-to-day and call loans.

² See footnotes on page 4.

Last date plotted Oct/13
21/10/76

8
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars

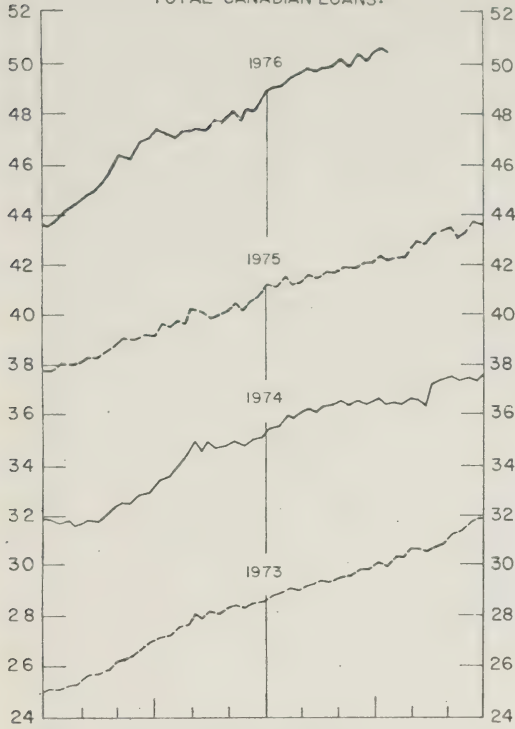


Last date plotted Oct 20
21/10/76

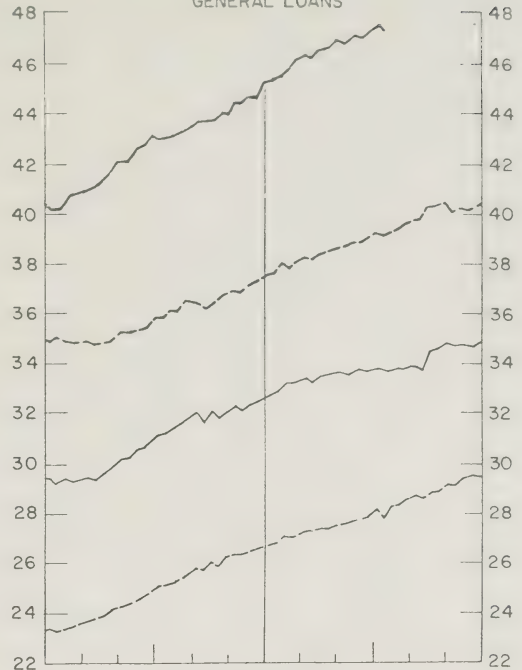
CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

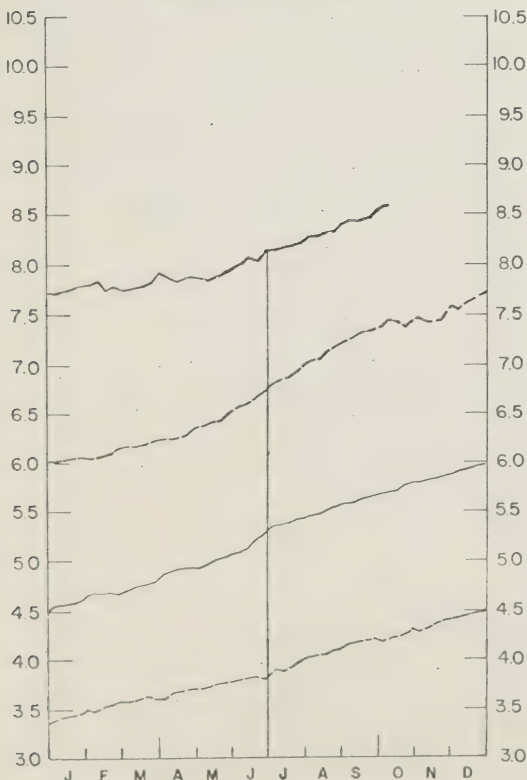
TOTAL CANADIAN LOANS¹



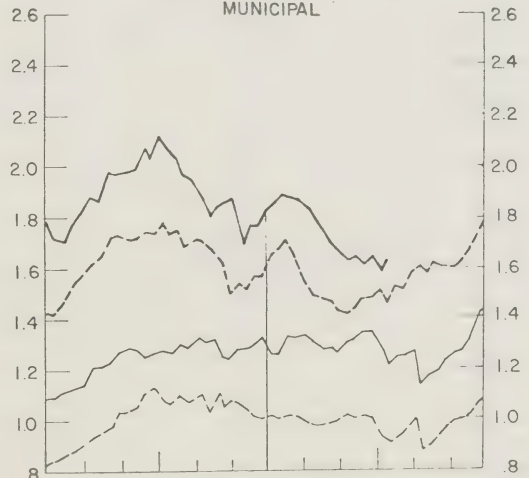
GENERAL LOANS



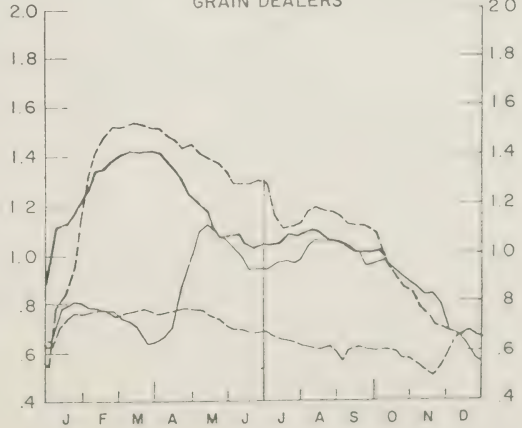
RESIDENTIAL MORTGAGES²



MUNICIPAL



GRAIN DEALERS

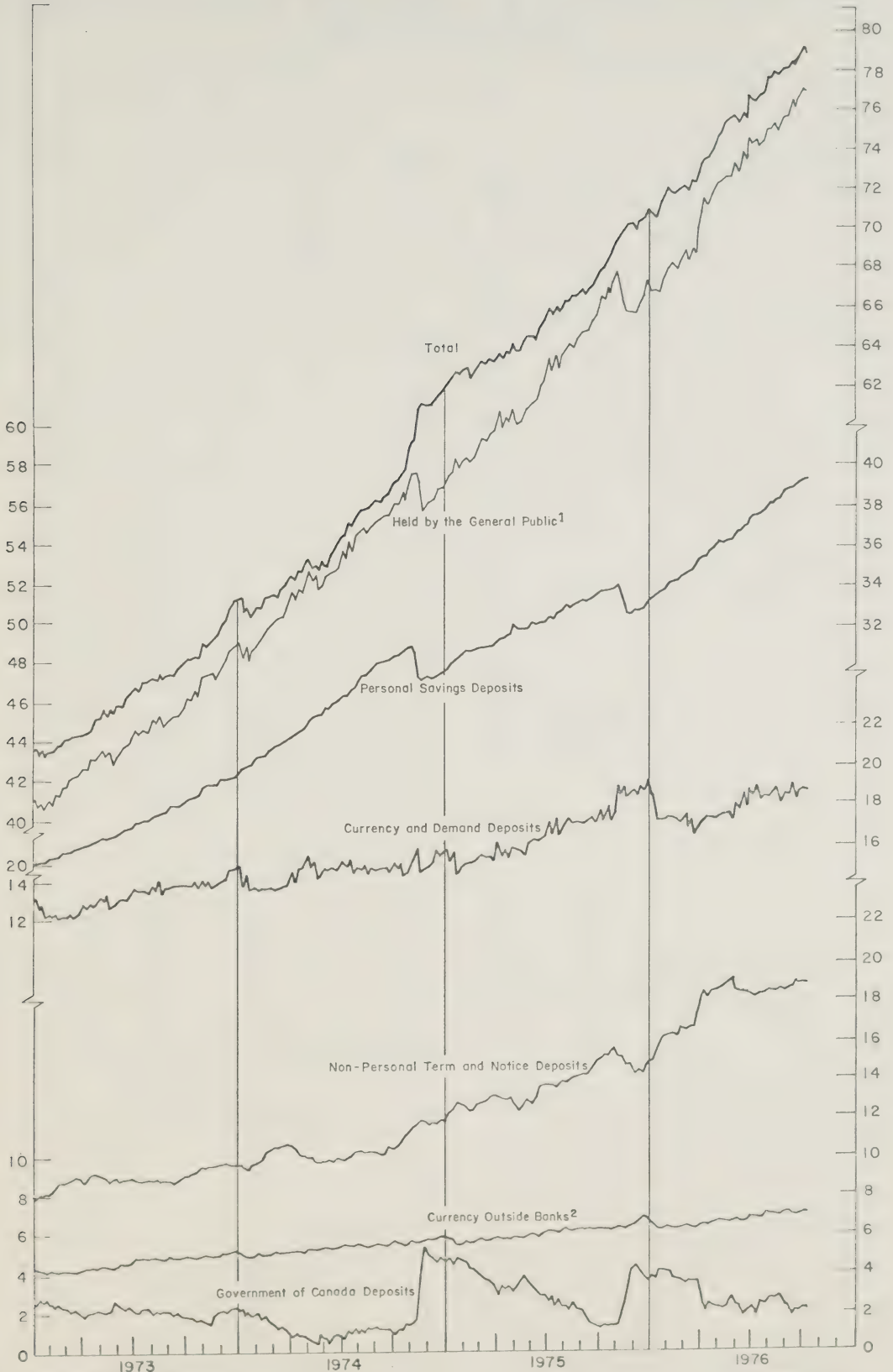


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted, Oct 13
21/12/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



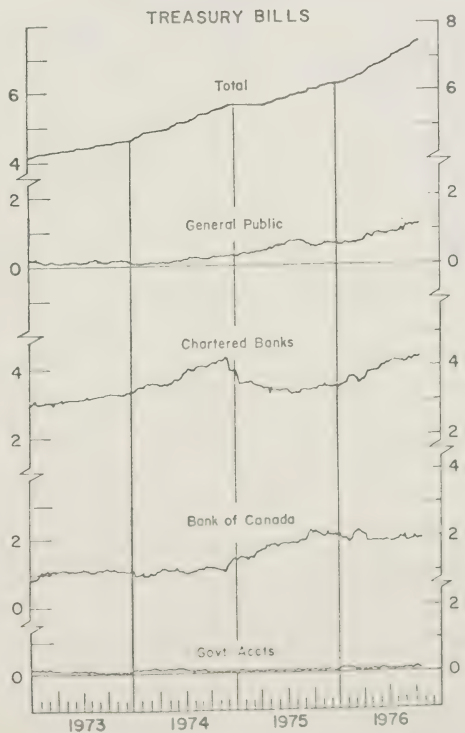
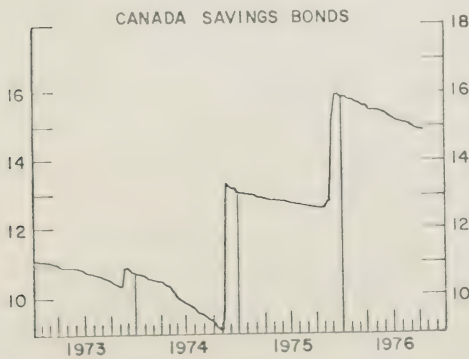
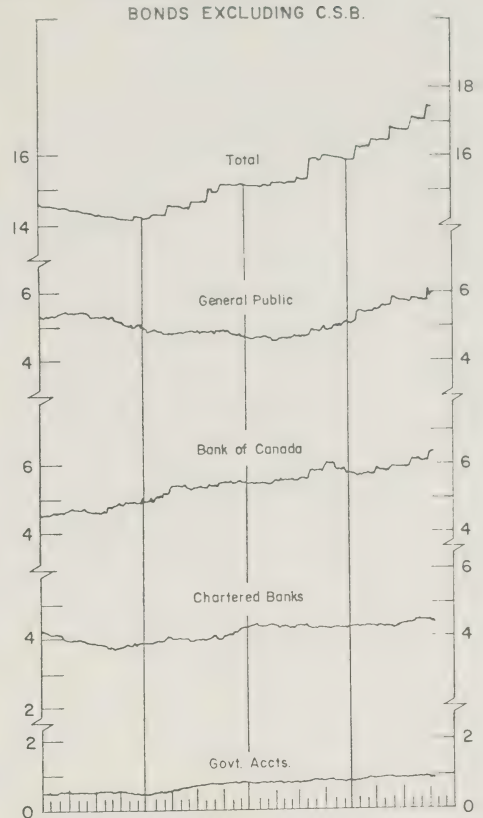
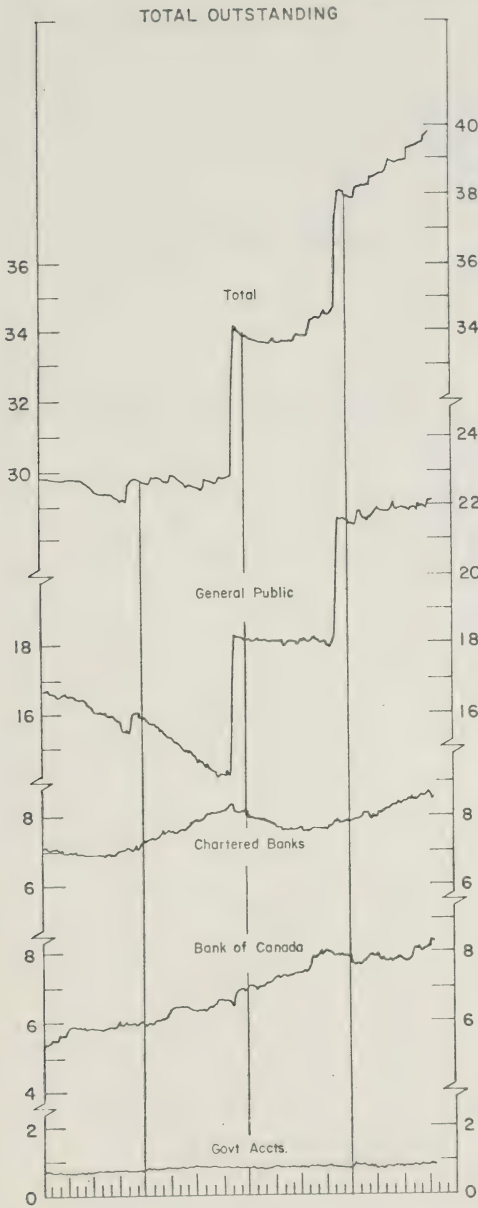
¹ Excl. Govt. of Canada Deposits
² Notes and Coins.

Last date plotted Oct 13
 21/10/76

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

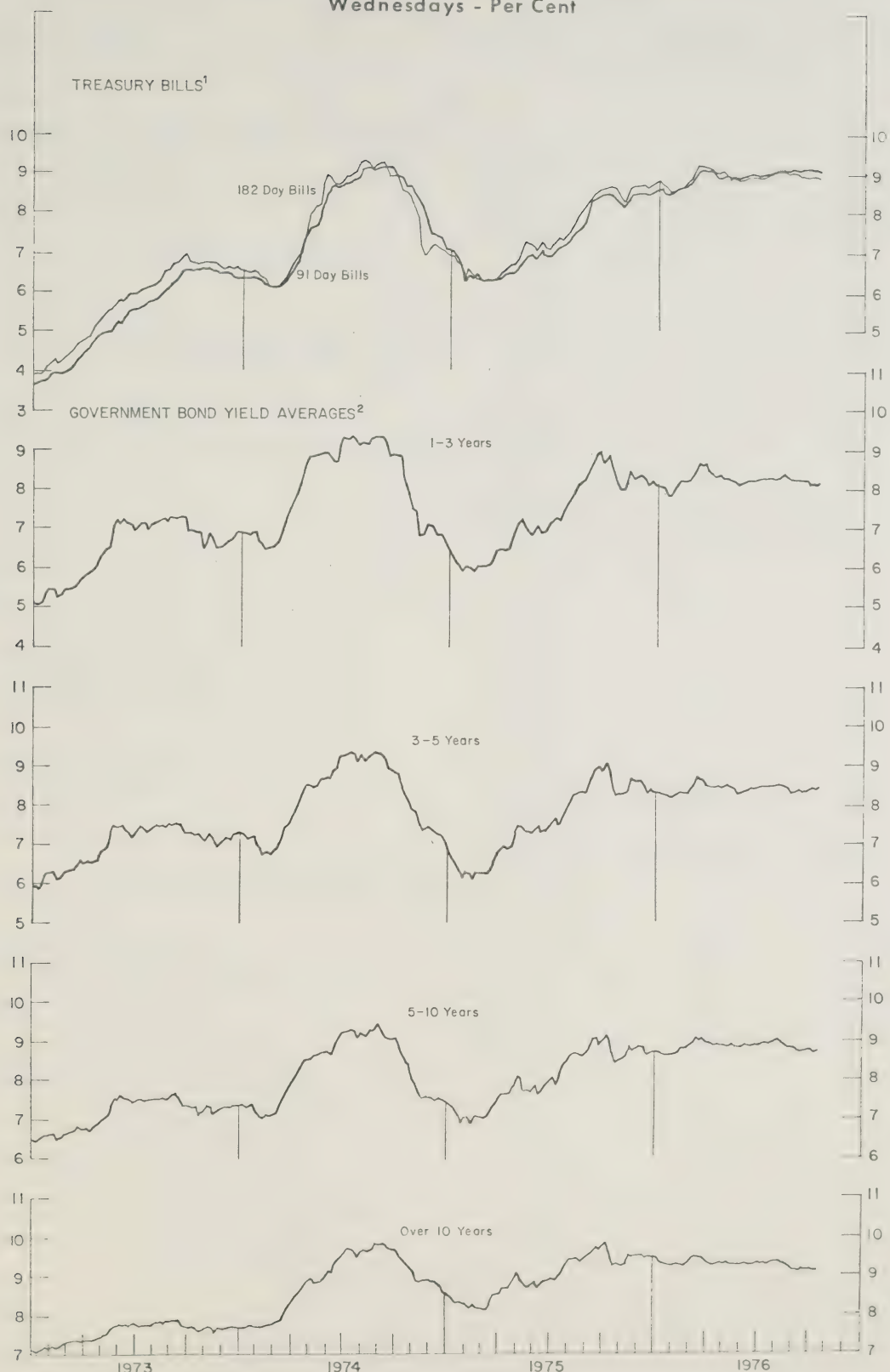
Wednesdays - Billions of Dollars



Last date plotted Oct 20
21/10/76

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



¹Weekly tender rate on Thursday date.

²Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted Oct 20
21/10/76

CA1

IN 76

B/C

Bank of Canada

Government
Publications

WEEKLY FINANCIAL STATISTICS(1)

October 28, 1976

BANK OF CANADAAssets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and
Resale Agreements")

Bankers' acceptances

(of which: - held under "Purchase and
Resale Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual) Treasury bills

Other securities

Total

GOVERNMENT OF CANADA BALANCES(2)As at
Oct. 27/76Increase since
Oct. 20/76 Oct. 29/75
(Millions of Dollars)

2,014.2

95.5

-29.8

2,990.1

-202.7

-19.3

3,331.9

219.8

389.4

8,336.2

112.7

340.4

(184.4)

(158.5)

(142.6)

25.5

19.9

18.8

(25.5)

(19.9)

(18.8)

-

-

-

1,168.4

-117.7

875.1

858.5

-

-171.1

344.6

-181.9

52.3

10,733.2

-167.0

1,115.5

7,284.3

-50.3

668.4

6.7

-0.9

-1.0

3,089.7

62.4

389.7

96.2

19.3

23.5

12.3

6.3

0.1

244.0

-203.8

34.9

10,733.2

-167.0

1,115.5

7,495

30

1,375

14,906

-11

2,350

17,420

-1

1,511

39,821

18

5,236

2,047

98

-30

6,356

17

364

4,271

26#

804

4,339

11

90

94

9

46

766

11

51

14,906

-11

2,350

1,084

-103#

554

5,959

-40#

1,007

39,821

18

5,236

2,278

-34

851

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Oct. 20/76	Increase since	
	Oct. 27/76		Oct. 13/76	Oct. 22/75
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,090	3,027	2	380
Bank of Canada notes	1,098*	1,154	-3#	85
Day-to-day loans	107	243	29	56
Treasury bills	4,271	4,244	20	770
Other Government securities				
- 3 years and under		2,339	-13	-107
- over 3 years	4,368	2,018	4	202
Special call loans ⁽¹⁾	516*	488	-72	-159
Other call and short loans ⁽¹⁾	380*	328	49	131
Sub-total	13,830*	13,841	16#	1,357
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		100	-13#	-18
Loans to municipalities		1,677	48	144
Loans to grain dealers		981	-11	96
Canada Savings Bond loans		18	-9	-8
Loans to instalment finance companies		334	-5#	-128
General loans		47,612	228#	8,225
Mortgages insured under the N.H.A.		4,861	10#	929
Other residential mortgages		3,717	-21	258
Provincial securities		598	17	-74
Municipal securities		440	3	-54
Corporate securities		2,719	40#	646
Sub-total		63,057	286#	10,015
Total Canadian Dollar Major Assets		76,899	302#	11,372
Net Foreign Currency Assets		-687	133	-684
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	702	826	46	269
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	474	508	-13	123
Total	1,176	1,335	33	391

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Oct. 27/76	Oct. 13/76	Oct. 22/75
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	39,399	62#	5,515
chequable	(6,622)	(-41)#	(-56)
non-chequable	(18,584)	(74)#	(2,438)
fixed term deposits	(14,193)	(29)#	(3,133)
Non-personal term and			
notice deposits	18,930	114#	3,349
chequable	(422)	(6)#	(-16)
non-chequable	(991)	(-45)#	(-52)
bearer term notes	(2,205)	(-31)	(-280)
other fixed term	(15,312)	(184)#	(3,696)
Demand deposits (less float)	11,610	-104#	654
Total held by general public	69,939	72#	9,518
Government of Canada deposits	2,271	301	858
Total deposits (less float)	72,243	373#	10,377
Estimated float	1,125	-129#	-83
Total Canadian Dollar Deposits	73,368	244#	10,293

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	738	-	46
- notes	6,180	-52#	605
Demand deposits (less float)	11,610	-104#	654
Total currency and demand deposits	18,528	-156#	1,305
Personal savings and non-personal term and notice deposits	58,329	176#	8,865
Total Can. \$ deposits and currency held by general public	76,857	20#	10,169
Government of Canada deposits	2,304	301	858
Total Currency and Chartered Bank Can. \$ Deposits	79,161	321#	11,028

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	6,949	-22#	3,059
- swapped ⁽²⁾	(1,207)	(-29)	(305)
- other	(5,717)	(7)#	(2,755)
- loans	2,971	-35	484
2. Bankers' Acceptances Outstanding	1,259	-24	-88
3. Debentures Issued and Outstanding	1,170	50	217

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

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CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans ⁽¹⁾	Total Major Assets
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	8	9,720	5,773	46,846	49,976	75,950
	15	9,721	5,854	47,193	50,413	76,466
	22	9,749	5,855	47,185	50,223	76,330
	29	9,719	5,739	47,349	50,462	76,507
Oct.	6	9,885	5,850	47,509	50,621	76,904
	13	9,643	5,727R	47,384R	50,458R	76,597R
	20	9,660	5,743	47,612	50,705	76,899
Monetary Aggregates						
		Currency Outside Banks	Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits ⁽²⁾	Currency and Total Deposits ⁽³⁾	
1976						
July	14	6,927	18,735	74,493	76,422	
	21	6,923	18,146	74,186	76,708	
	28	6,932	18,299	74,466	76,872	
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	25	6,846	18,036	74,935	77,774	
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	8	7,007	18,380	75,699	77,991	
	15	6,929	19,095	76,538	78,416	
	22	6,856	18,211	76,068	78,158	
	29	6,918	18,528	76,486	78,522	
Oct.	6	7,010	18,767	76,949	79,146	
	13	6,971R	18,684R	76,837R	78,840R	
	20	6,918	18,528	76,857	79,161	

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	Oct. 27/76	Oct. 18-27/76	Oct. 1-15/76
Cash Reserves - Statutory Basis	4,191	4,142	4,133
Required Minimum	4,109	4,109	4,109
Excess	82	33	24
Excess as a ratio of statutory deposits	.11%	.05%	.03%
Cumulative excess at end of period		268	241

Secondary Reserves ⁽²⁾	As at	Average*	
	Oct. 27/76	Oct. 1-27/76	Month of Sept. /76
Secondary Reserves - Statutory Basis	4,460	4,516	4,451
Required Minimum	3,989	3,989	3,948
Excess	470	527	503
Excess as a ratio of statutory deposits	.65%	.73%	.70%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Oct. 27/76	Oct. 20/76	Oct. 13/76
Excess Secondary Reserves	470	517	467
Other Canadian Liquid Assets	5,262	5,226	5,260
Total	5,732	5,743	5,727
Total as a ratio of Canadian dollar major assets	n.a.	7.5%	7.5%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Oct. 27/76	Oct. 20/76	Oct. 13/76
Net float	+23.4	+28.8	-25.3
Securities held under resale agreements	-210.4	-31.6	-62.1
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Oct. 27/76	Oct. 20/76	Oct. 13/76
Advances to chartered and savings banks			
Average for week*	-	1.6	-
Purchase and Resale Agreements			
Average for week*	113.2	6.4	48.5
Maximum during week	214.2	32.1	109.8

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars are: demand deposits 15,093.8**; notice deposits 57,439.5; statutory note holdings 1,100.8 and the minimum average deposit with the Bank of Canada 3,008.0**. The figures for November in millions of dollars will be: demand deposits 14,963.5; notice deposits 58,165.1; statutory note holdings 1,101.1 and the minimum average deposit with the Bank of Canada 3,021.1. The required minimum ratio for October is 5.67; for November it will be 5.64.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

				<u>Week Ending</u>		
<u>1. Money Market Rates⁽¹⁾ and Government of Canada Security Yields</u>				<u>Oct. 27/76</u>	<u>Oct. 20/76</u>	<u>Oct. 13/76</u>
<u>Day-to-Day Loans</u>						
High				9 1/4	9 1/4	9 1/4
Low				8 3/4	8 1/2	8
Close				9 1/4	9 1/4	9 1/4
Average of closing rates				9.15	9.10	9.00
<u>Average Treasury Bill Rate at Tender</u>				<u>Oct. 28/76</u>	<u>Oct. 21/76</u>	<u>Oct. 14/76</u>
91 day bills				9.01	9.05	9.10
182 day bills				8.91	8.94	8.97
<u>Government Bond Yields⁽²⁾</u>				<u>Oct. 27/76</u>	<u>Oct. 20/76</u>	<u>Oct. 13/76</u>
7%	Sept.	1/77		8.52	8.52	8.46
7 1/2%	July	1/78		8.45	8.47	8.43
6 1/2%	June	1/79		8.46	8.45	8.42
5 1/2%	Aug.	1/80		8.46	8.52	8.48
8 3/4%	June	1/81		8.50	8.56	8.53
4 1/2%	Sept.	1/83		8.49	8.56	8.53
5 1/4%	May	1/90		9.02	9.06	9.08
5 3/4%	Sept.	1/92		9.07	9.12	9.12
9 1/2%	June	15/94		9.34	9.42	9.40
10%	Oct.	1/95		9.50	9.55	9.55
9 1/2%	Oct.	1/2001		9.41	9.45	9.43
<u>Government Bond Yield Averages⁽²⁾</u>						
1 - 3 years				8.17	8.18	8.15
3 - 5 years				8.38	8.42	8.40
5 - 10 years				8.70	8.76	8.73
Over 10 years				9.09	9.14	9.14
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>				<u>Oct. 27/76</u>	<u>Oct. 20/76</u>	<u>Oct. 13/76</u>
<u>Spot rates</u>						
High				97.36	97.44	97.44
Low				96.86	97.22	97.22
Close				97.10	97.30	97.28
Noon Average				97.19	97.30	97.31
<u>90-day Forward Spread⁽⁴⁾</u>						
Close				.91P	.96P	.98P
Noon Average				.93P	.99P	.97P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

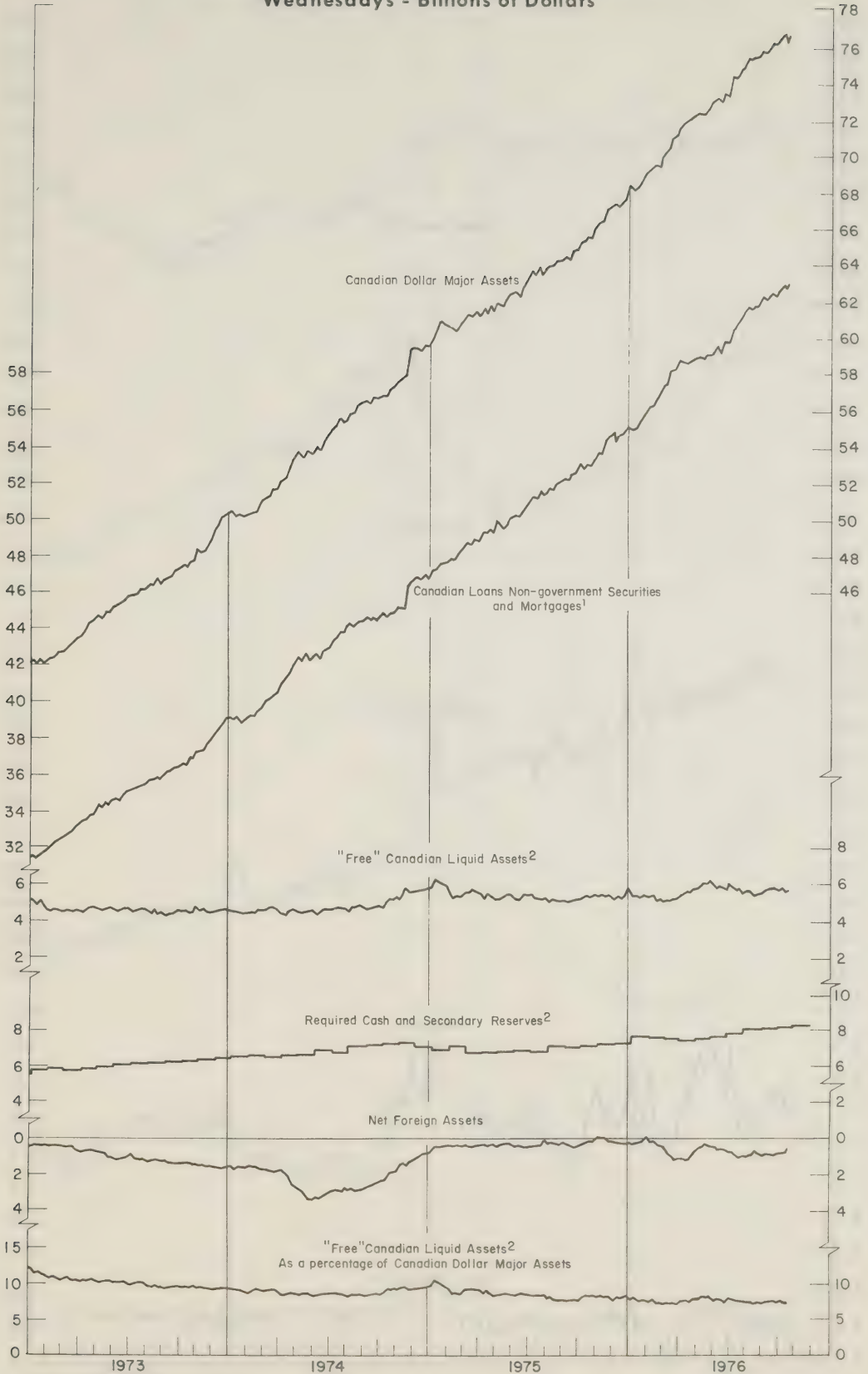
(2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 8.35 % as of Oct. 27, 1976.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

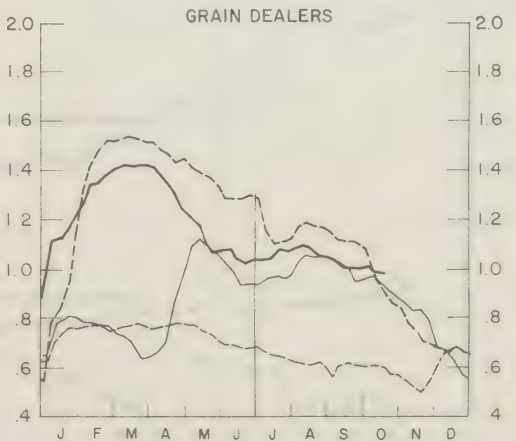
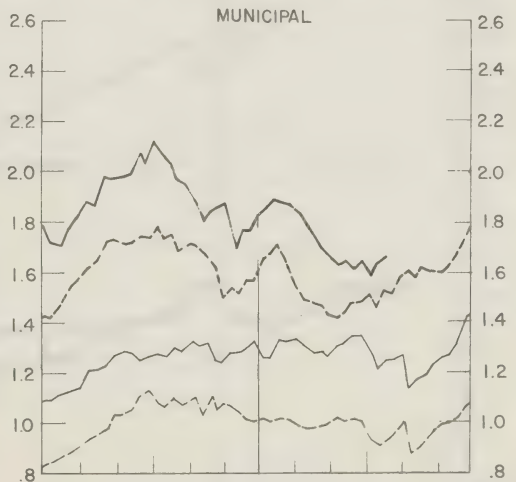
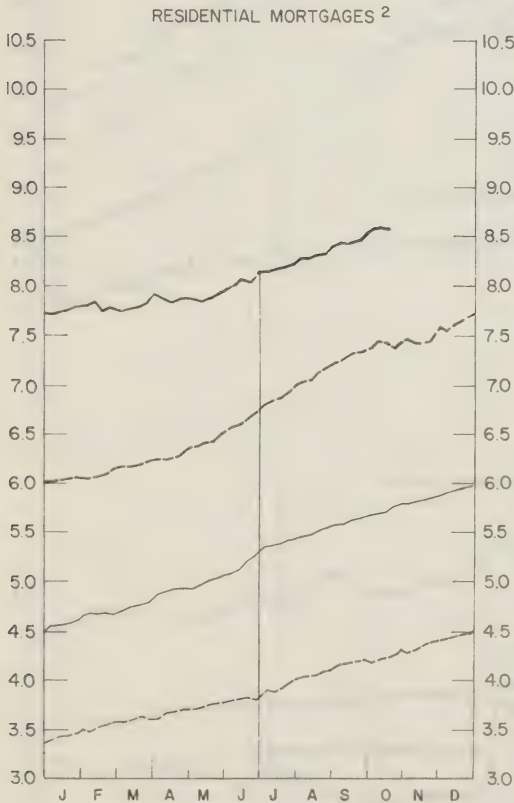
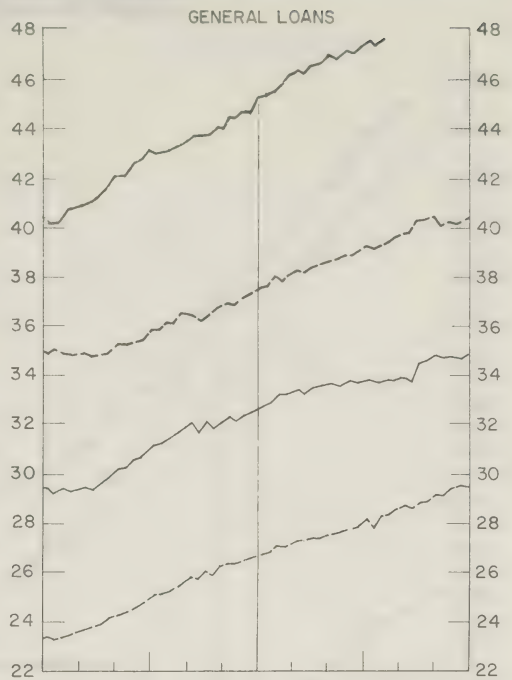
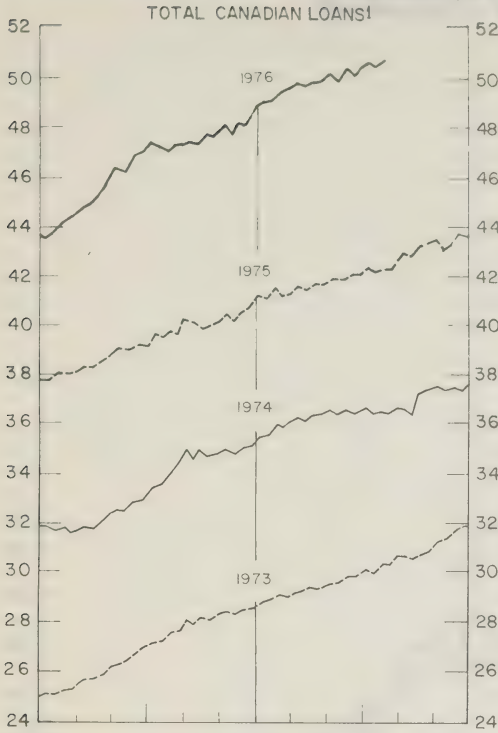
8
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars



Last date plotted Oct. 27
 28/10/76

CHARTERED BANKS - LOANS

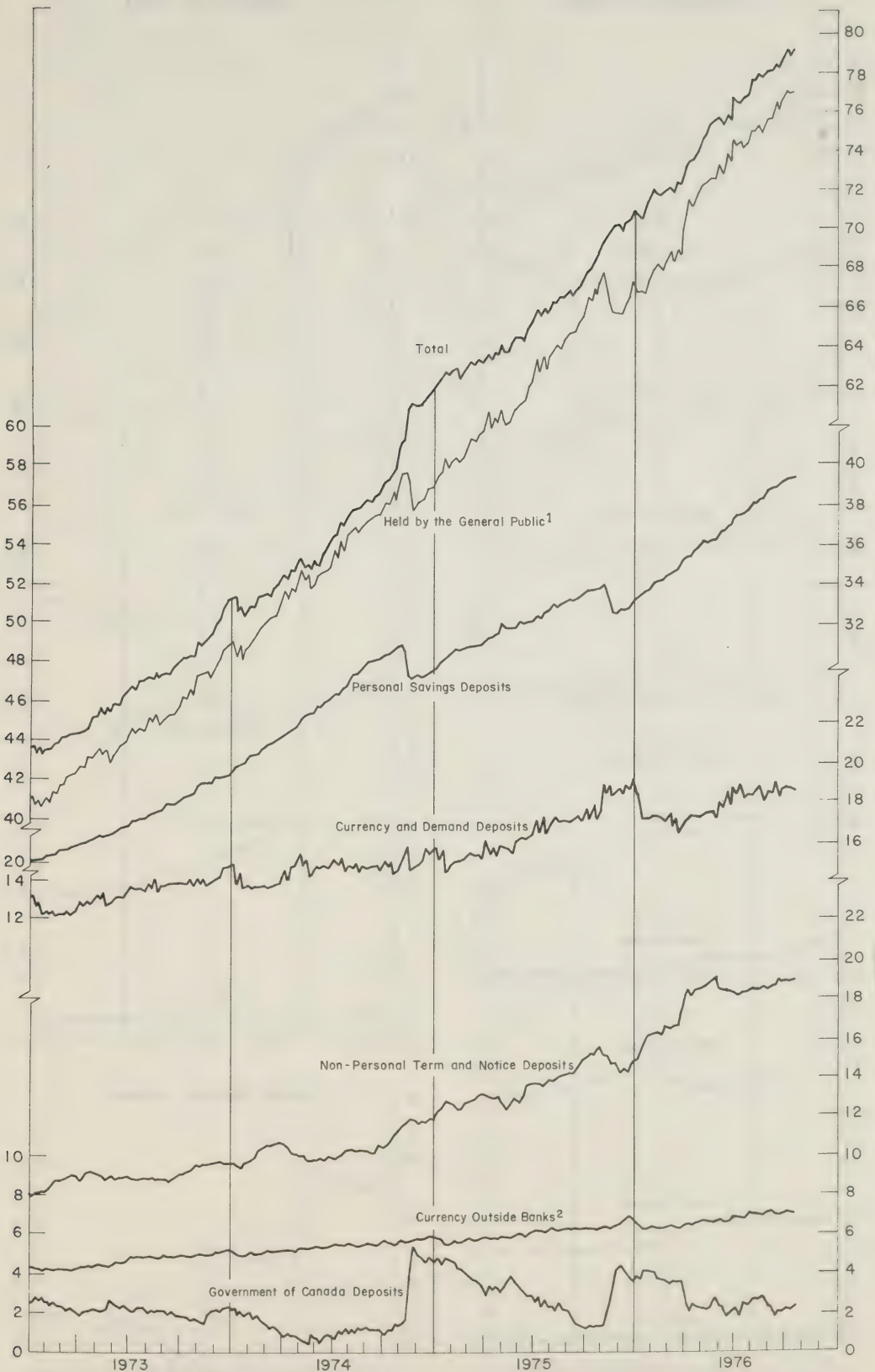
Wednesdays - Billions of Dollars



² Mortgages insured under the National Housing Act and other residential mortgages.

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



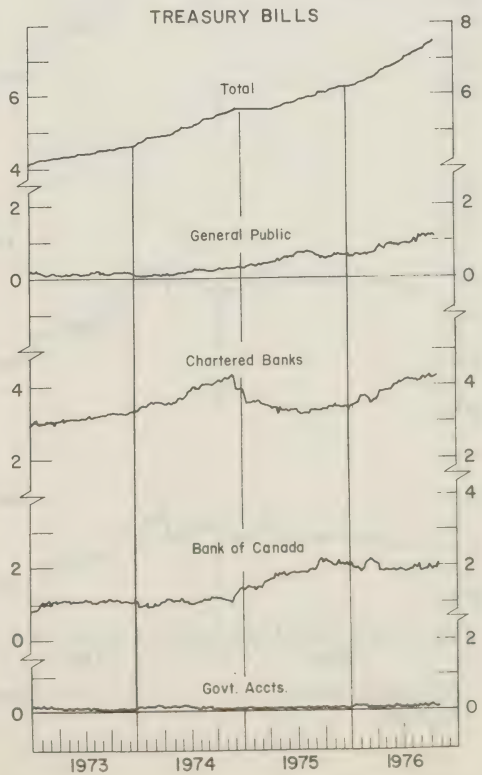
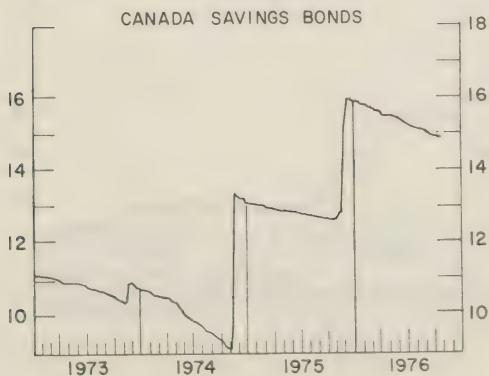
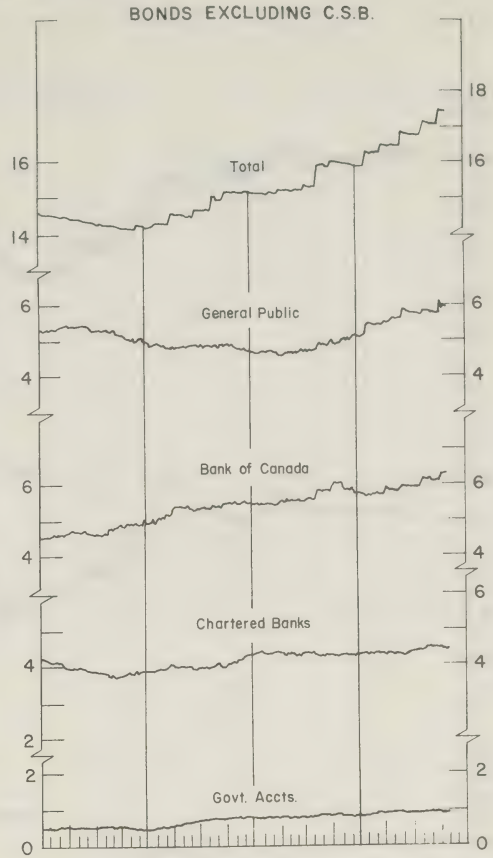
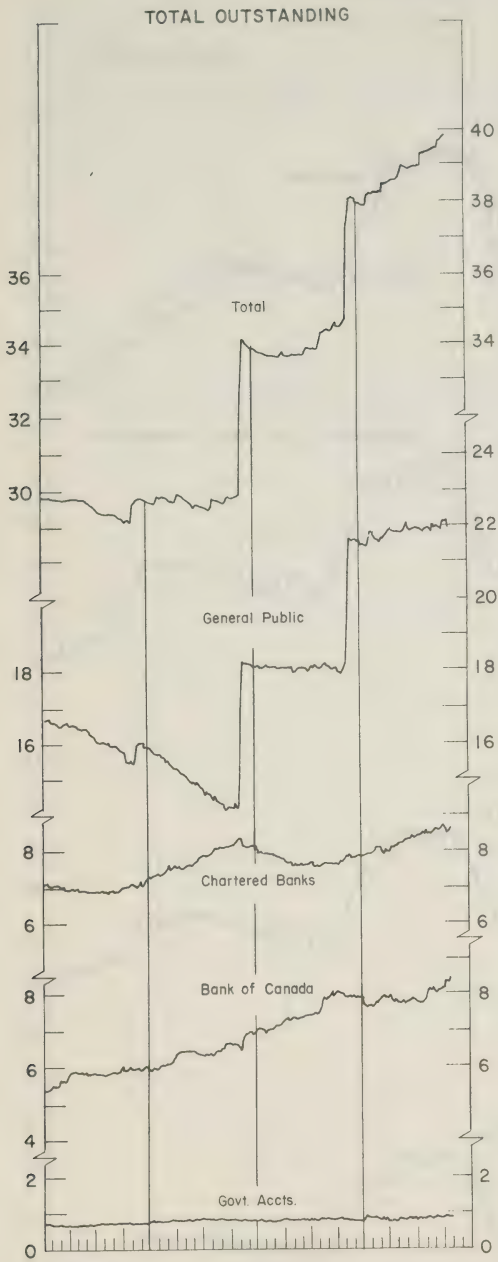
1 Excl. Govt. of Canada Deposits
2 Notes and Coins

Last date plotted Oct 20
28/10/76

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

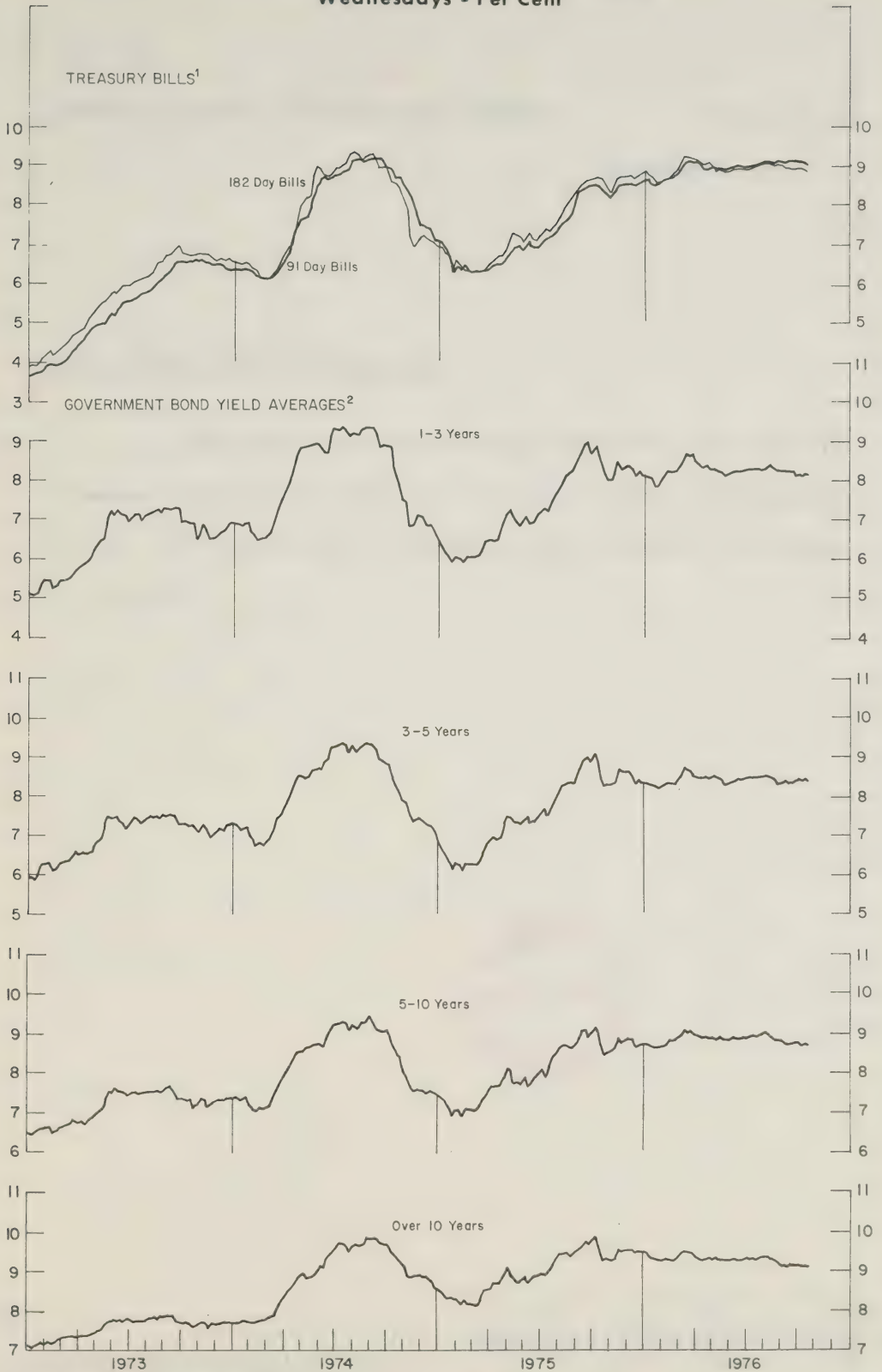
Wednesdays - Billions of Dollars



Last date plotted Oct. 27
28/10/76

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



¹Weekly tender rate on Thursday date.

²Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted Oct. 27
28/10/76

CA1
FM76
-B16

Bank of Canada · Banque du Canada

Ottawa K1A 0G9

November 4, 1976

WEEKLY FINANCIAL STATISTICS

Publication of the Weekly Financial Statistics next week will be delayed until November 12, due to the timing of the Remembrance Day holiday. The normal publication schedule will recommence on Thursday, November 18.



Bank of Canada

November 4, 1976

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Nov. 3/76	Oct. 27/76	Nov. 5/75
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	2,013.7	-0.5	43.3
Other - 3 years and under	2,991.8	1.7	98.0
- Over 3 years	3,332.0	0.1	400.2
Total	8,337.5	1.3	541.5
(of which: - held under "Purchase and Resale Agreements")	(203.4)	(18.9)	(173.4)
Bankers' acceptances	3.6	-21.9	0.6
(of which: - held under "Purchase and Resale Agreements")	(3.6)	(-21.9)	(0.6)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,231.9	63.4	752.5
Investment in the Industrial Development Bank	858.5	-	-171.1
All other assets	536.1	191.5	-84.8
Total Assets	10,967.5	234.4	1,038.7
<u>Liabilities</u>			
Notes in circulation	7,340.1	55.9	654.9
Canadian dollar deposits:			
Government of Canada	23.3	16.6	8.0
Chartered banks	3,044.7	-45.0	416.3
Other	102.0	5.8	23.2
Foreign currency liabilities	5.7	-6.6	-27.0
All other liabilities	451.7	207.7	-36.7
Total Liabilities	10,967.5	234.4	1,038.7
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	7,525	30	1,385
Canada Savings Bonds	14,963	57	2,213
All other direct and guaranteed securities	17,421	-	1,515
Total	39,909	88	5,112
Held by:			
Bank of Canada - Treasury bills	2,045	-2	43
Other securities	6,358	2	492
Chartered banks - Treasury bills	4,233	-38	731
Other securities	4,331	-15#	5
Govt. accounts - Treasury bills	99	5	23
Other securities	767	1	53
General public - Canada Savings Bonds	14,963	57	2,213
(residual) Treasury bills	1,148	64#	588
Other securities	5,965	13#	964
Total	39,909	88	5,112
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	1,973	-297#	467

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Nov. 3/76	Oct. 27/76	Oct. 20/76	Oct. 29/75
		(Millions of	Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,045	3,090	62	390
Bank of Canada notes	1,010*	1,101	-53	104
Day-to-day loans	87	107	-136	-106
Treasury bills	4,233	4,271	27	805
Other Government securities				
- 3 years and under		2,267	-73	-197
- over 3 years	4,360	2,108	90	291
Special call loans ⁽¹⁾	701*	519	31	-264
Other call and short loans ⁽¹⁾	311*	405	77	219
Sub-total	13,747*	13,867	26	1,242
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		80	-18#	9
Loans to municipalities		1,668	-9	82
Loans to grain dealers		963	-18	103
Canada Savings Bond loans		9	-9	-9
Loans to instalment finance companies		361	27	-145
General loans		47,813	184#	8,132
Mortgages insured under the N.H.A.		4,934	74	975
Other residential mortgages		3,756	38	280
Provincial securities		674	77	-21
Municipal securities		442	2	-51
Corporate securities		2,632	-93#	591
Sub-total		63,333	255#	9,947
Total Canadian Dollar Major Assets		77,200	281#	11,189
Net Foreign Currency Assets		-763	-76	-734
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	661	696	-131	168
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	417	469	-39	106
Total	1,078	1,165	-170	273

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim. Nov. 3 /76	Oct. 27/76	Increase since	
			Oct. 20/76	Oct. 29/75
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		39,615	208#	5,569
chequable		(6,652)	(31)#	(-78)
non-chequable		(18,723)	(139)	(2,445)
fixed term deposits		(14,241)	(38)#	(3,202)
Non-personal term and notice deposits		19,170	214#	3,555
chequable		(458)	(36)	(30)
non-chequable		(1,007)	(-5)#	(64)
bearer term notes		(2,242)	(37)#	(-275)
other fixed term		(15,462)	(146)#	(3,736)
Demand deposits (less float)		11,194	-217#	-19
Total held by general public		69,979	204#	9,105
Government of Canada deposits	1,950	2,264	-33#	844
Total deposits (less float)		72,243	171#	9,949
Estimated float		1,408	104#	456
Total Canadian Dollar Deposits		73,651	275#	10,405
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		741	-#	49
- notes		6,184	3#	564
Demand deposits (less float)		11,194	-217#	-19
Total currency and demand deposits		18,119	-214#	594
Personal savings and non-personal term and notice deposits		58,785	421#	9,124
Total Can. \$ deposits and currency held by general public		76,903	207#	9,718
Government of Canada deposits		2,264	-33#	844
Total Currency and Chartered Bank Can. \$ Deposits		79,167	174#	10,562
<u>SUPPLEMENTARY INFORMATION</u>				
1. Foreign currency business with Canadian residents (booked in Canada)(1)				
- deposits - total		6,998	50	3,096
- swapped(2)	(1,303)	(1,204)	(-28)	(312)
- other		(5,794)	(77)	(2,784)
- loans		3,005	34	495
2. Bankers' Acceptances Outstanding		1,264	5	-84
3. Debentures Issued and Outstanding		1,170	-	217

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans ⁽¹⁾	Total Major Assets
<u>1976</u>						
July	21	9,593	5,807	45,927	49,473	74,893
	28	9,491	5,687	46,183	49,670	74,973
Aug.	4	9,612	5,707	46,348	49,884	75,555
	11	9,526	5,707	46,282	49,730	75,472
	18	9,420	5,582	46,551	49,885	75,507
	25	9,425	5,607	46,669	49,905	75,586
Sept.	1	9,624	5,595	46,983	50,187	75,958
	8	9,720	5,773	46,846	49,976	75,950
	15	9,721	5,854	47,193	50,413	76,466
	22	9,749	5,855	47,185	50,223	76,330
	29	9,719	5,739	47,345R	50,458R	76,507
Oct.	6	9,885	5,850	47,504R	50,616R	76,904
	13	9,643	5,727	47,378R	50,453R	76,597
	20	9,660	5,743	47,629R	50,720R	76,919R
	27	9,676	5,769	47,813	50,886	77,200

		Currency Outside Banks	Currency and Demand Deposits (less float)	Monetary Aggregates Currency and Privately-Held Deposits ⁽²⁾	Currency and Total Deposits ⁽³⁾
<u>1976</u>					
July	21	6,923	18,146	74,186	76,708
	28	6,932	18,299	74,466	76,872
Aug.	4	7,021	18,328	74,939	77,594
	11	6,943	18,493	74,929	77,594
	18	6,892	18,734	75,276	77,923
	25	6,846	18,036	74,935	77,774
Sept.	1	6,995	18,490	75,606	77,966
	8	7,007	18,380	75,699	77,991
	15	6,929	19,095	76,538	78,416
	22	6,856	18,211	76,068	78,158
	29	6,918	18,528	76,486	78,522
Oct.	6	7,013R	18,586R	76,768R	78,958R
	13	6,974R	18,503R	76,656R	78,652R
	20	6,922R	18,333R	76,696R	78,993R
	27	6,925	18,119	76,903	79,167

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Nov. 3/76	Nov. 1-3/76	Oct. 18-29/76
Cash Reserves - Statutory Basis	4,147	4,146	4,146
Required Minimum	4,122	4,122	4,109
Excess	25	24	37
Excess as a ratio of statutory deposits	.03%	.03%	.05%
Cumulative excess at end of period		72	374

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Nov. 3/76	Nov. 1-3/76	Month of Oct./76
Secondary Reserves - Statutory Basis	4,345	4,441	4,517
Required Minimum	4,023	4,023	3,989
Excess	323	418	528
Excess as a ratio of statutory deposits	.44%	.57%	.73%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Nov. 3/76	Oct. 27/76	Oct. 20/76
Excess Secondary Reserves	323	470	517
Other Canadian Liquid Assets	5,279	5,299	5,226
Total	5,602	5,769	5,743
Total as a ratio of Canadian dollar major assets	n.a.	7.5%	7.5%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Nov. 3/76	Oct. 27/76	Oct. 20/76
Net float	+26.6	+23.4	+28.8
Securities held under resale agreements	-207.6	-210.4	-31.6
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Nov. 3/76	Oct. 27/76	Oct. 20/76
Advances to chartered and savings banks			
Average for week*	-	-	1.6
Purchase and Resale Agreements			
Average for week*	127.6	113.2	6.4
Maximum during week	217.4	214.2	32.1

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for November in millions of dollars are: demand deposits 14,957.6**; notice deposits 58,179.8**; statutory note holdings 1,102.3** and the minimum average deposit with the Bank of Canada 3,019.8**. The required minimum ratio for November is 5.64.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates ⁽¹⁾ and Government of Canada Security Yields			Week Ending		
<u>Day-to-Day Loans</u>			<u>Nov. 3/76</u>	<u>Oct. 27/76</u>	<u>Oct. 20/76</u>
High			9 1/4	9 1/4	9 1/4
Low			8 1/2	8 3/4	8 1/2
Close			9 1/4	9 1/4	9 1/4
Average of closing rates			9.20	9.15	9.10
<u>Average Treasury Bill Rate at Tender</u>			<u>Nov. 4/76</u>	<u>Oct. 28/76</u>	<u>Oct. 21/76</u>
91 day bills			9.02	9.01	9.05
182 day bills			8.93	8.91	8.94
<u>Government Bond Yields</u> ⁽²⁾			<u>Nov. 3/76</u>	<u>Oct. 27/76</u>	<u>Oct. 20/76</u>
7%	Sept.	1/77	8.49	8.52	8.52
7 1/2%	July	1/78	8.46	8.45	8.47
6 1/2%	June	1/79	8.45	8.46	8.45
5 1/2%	Aug.	1/80	8.48	8.46	8.52
8 3/4%	June	1/81	8.55	8.50	8.56
4 1/2%	Sept.	1/83	8.50	8.49	8.56
5 1/4%	May	1/90	9.01	9.02	9.06
5 3/4%	Sept.	1/92	9.02	9.07	9.12
9 1/2%	June	15/94	9.41	9.34	9.42
10%	Oct.	1/95	9.55	9.50	9.55
9 1/2%	Oct.	1/2001	9.46	9.41	9.45
<u>Government Bond Yield Averages</u> ⁽²⁾					
1 - 3 years			8.17	8.17	8.18
3 - 5 years			8.41	8.38	8.42
5 - 10 years			8.68	8.70	8.76
Over 10 years			9.09	9.09	9.14
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾			<u>Nov. 3/76</u>	<u>Oct. 27/76</u>	<u>Oct. 20/76</u>
<u>Spot rates</u>					
High			97.44	97.36	97.44
Low			97.02	96.86	97.22
Close			97.42	97.10	97.30
Noon Average			97.20	97.19	97.30
<u>90-day Forward Spread</u> ⁽⁴⁾					
Close			.99P	.91P	.96P
Noon Average			.99P	.93P	.99P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

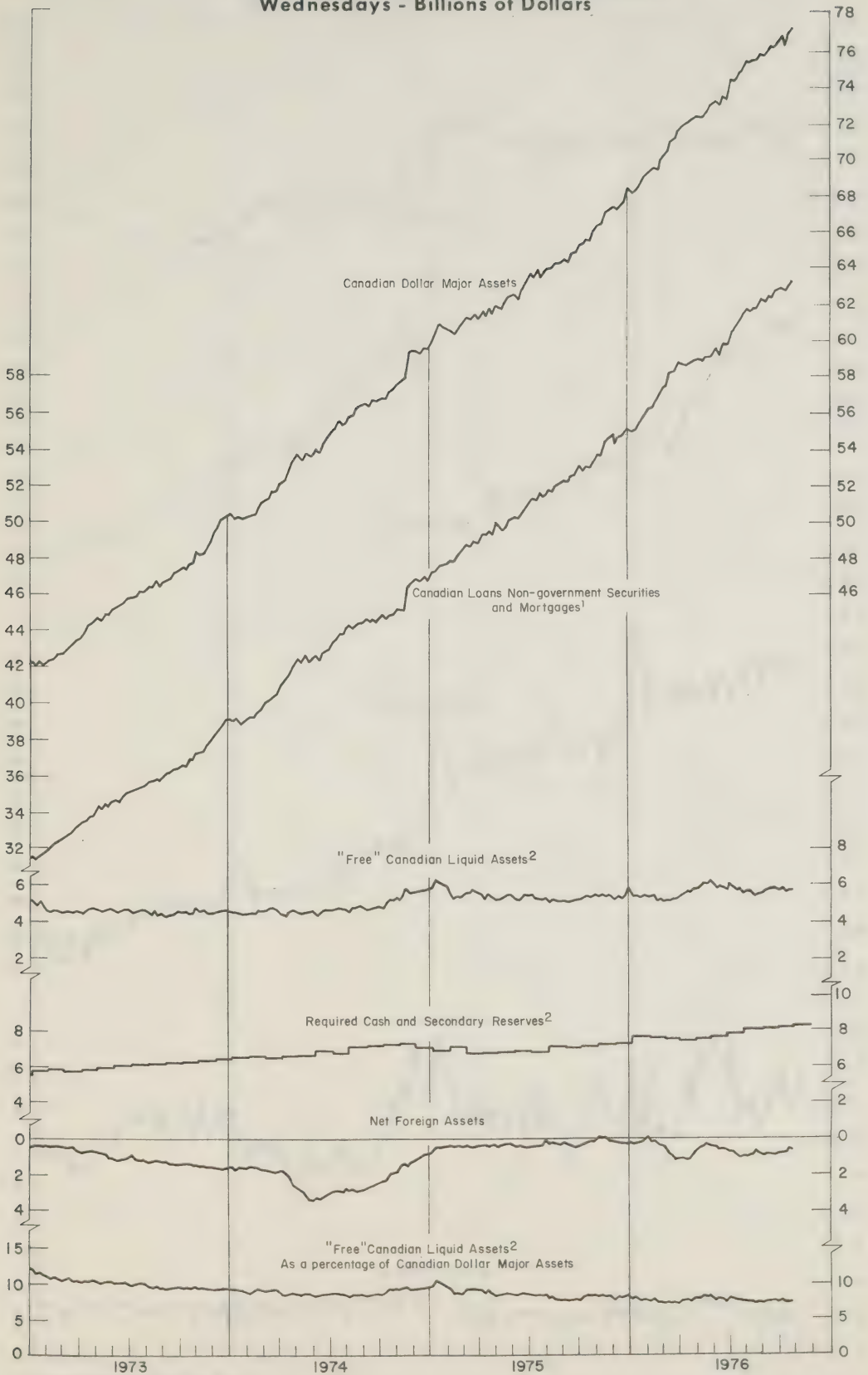
(2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 8.36% as of Nov. 3, 1976.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

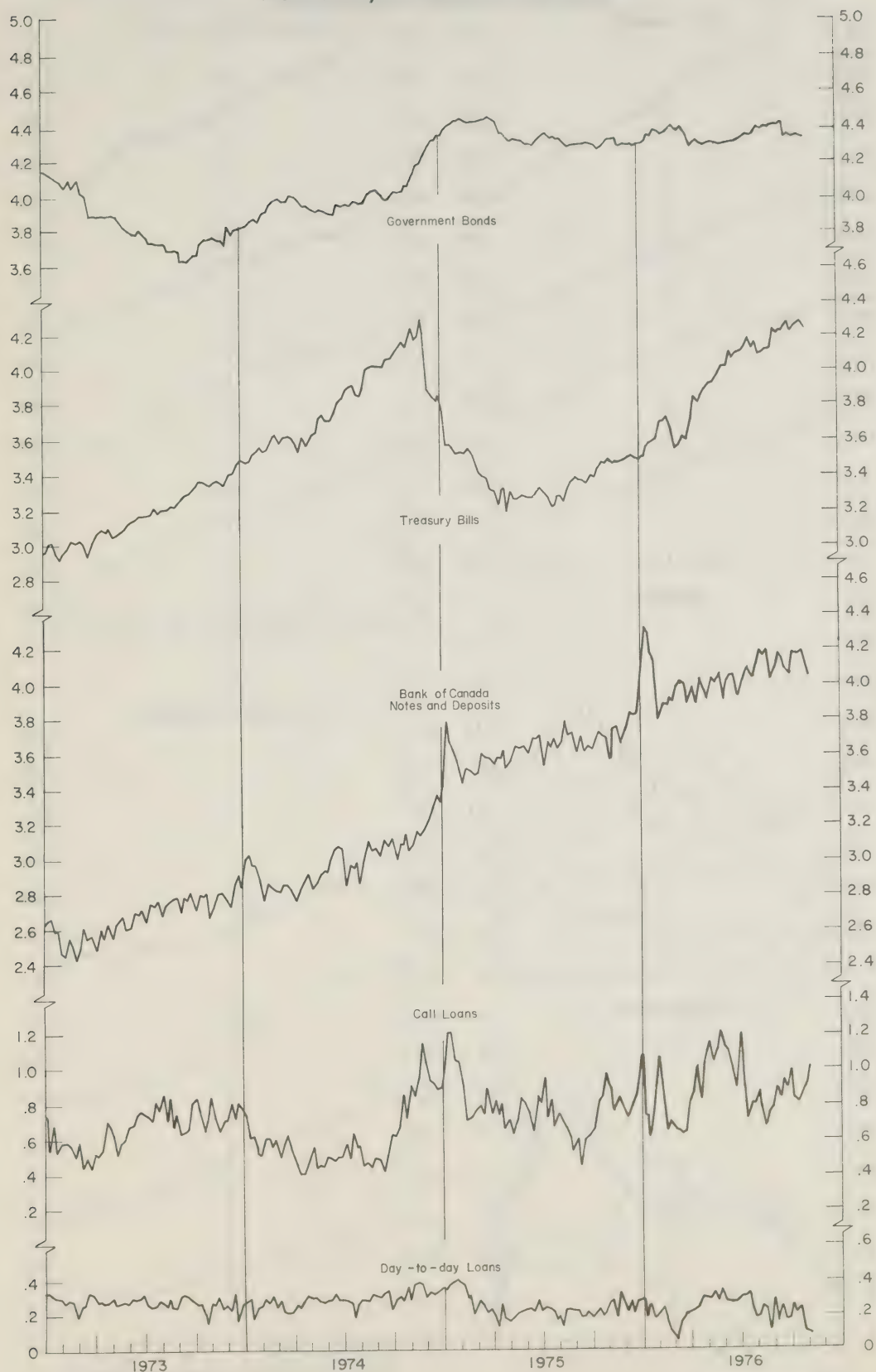
Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

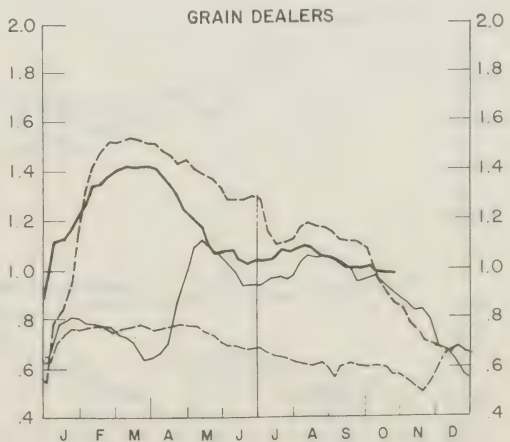
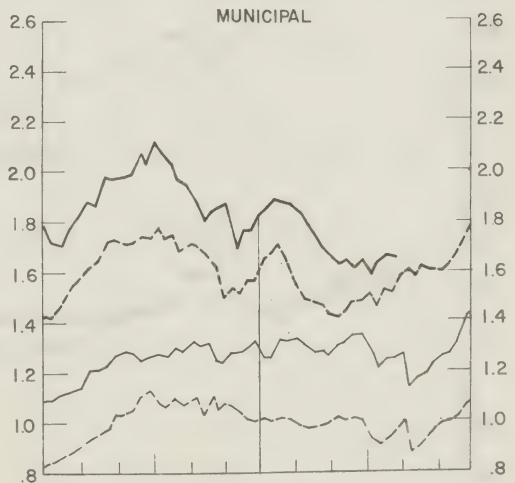
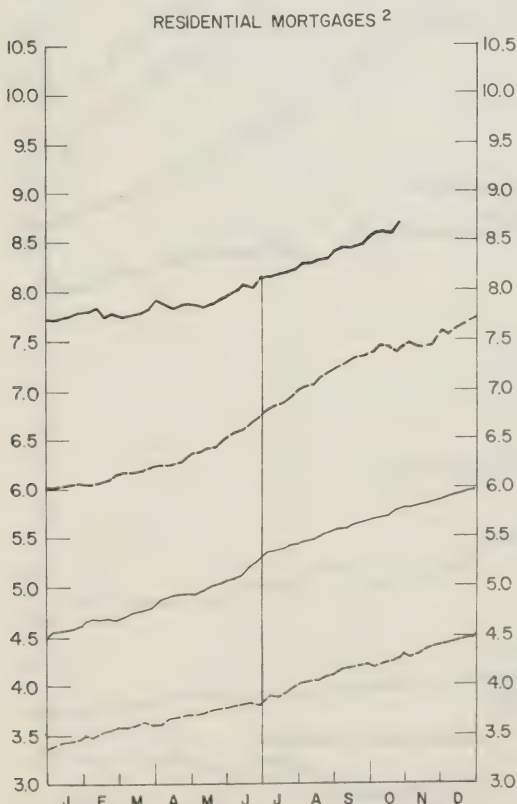
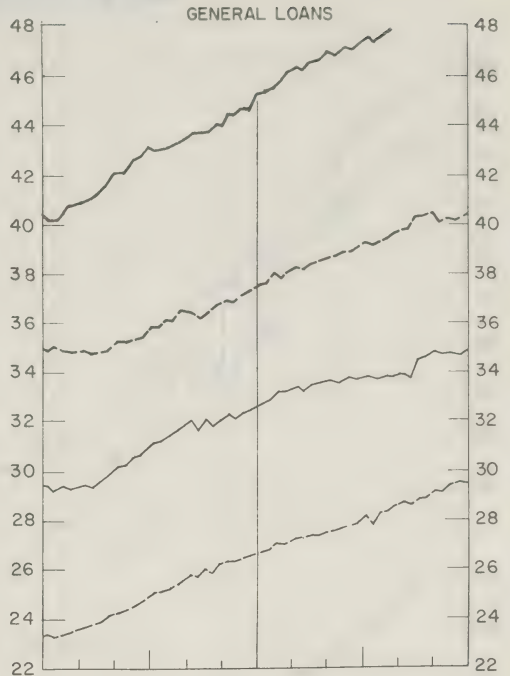
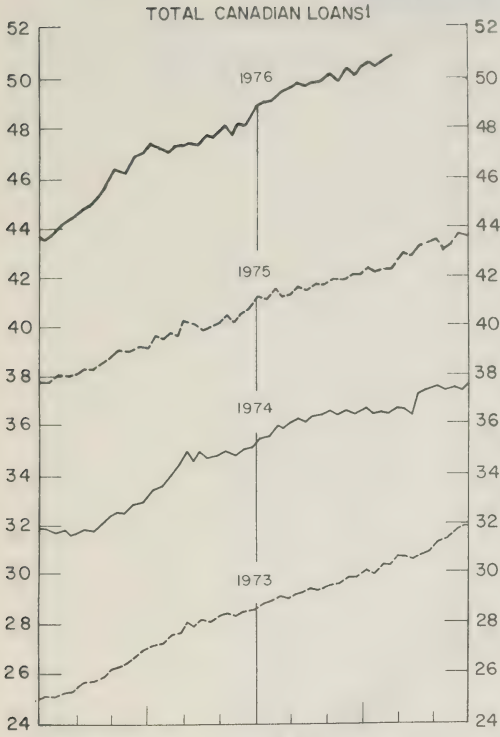
8 CHARTERED BANKS - LIQUID ASSETS Wednesdays - Billions of Dollars



Last date plotted Nov. 3
4/11/76

CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

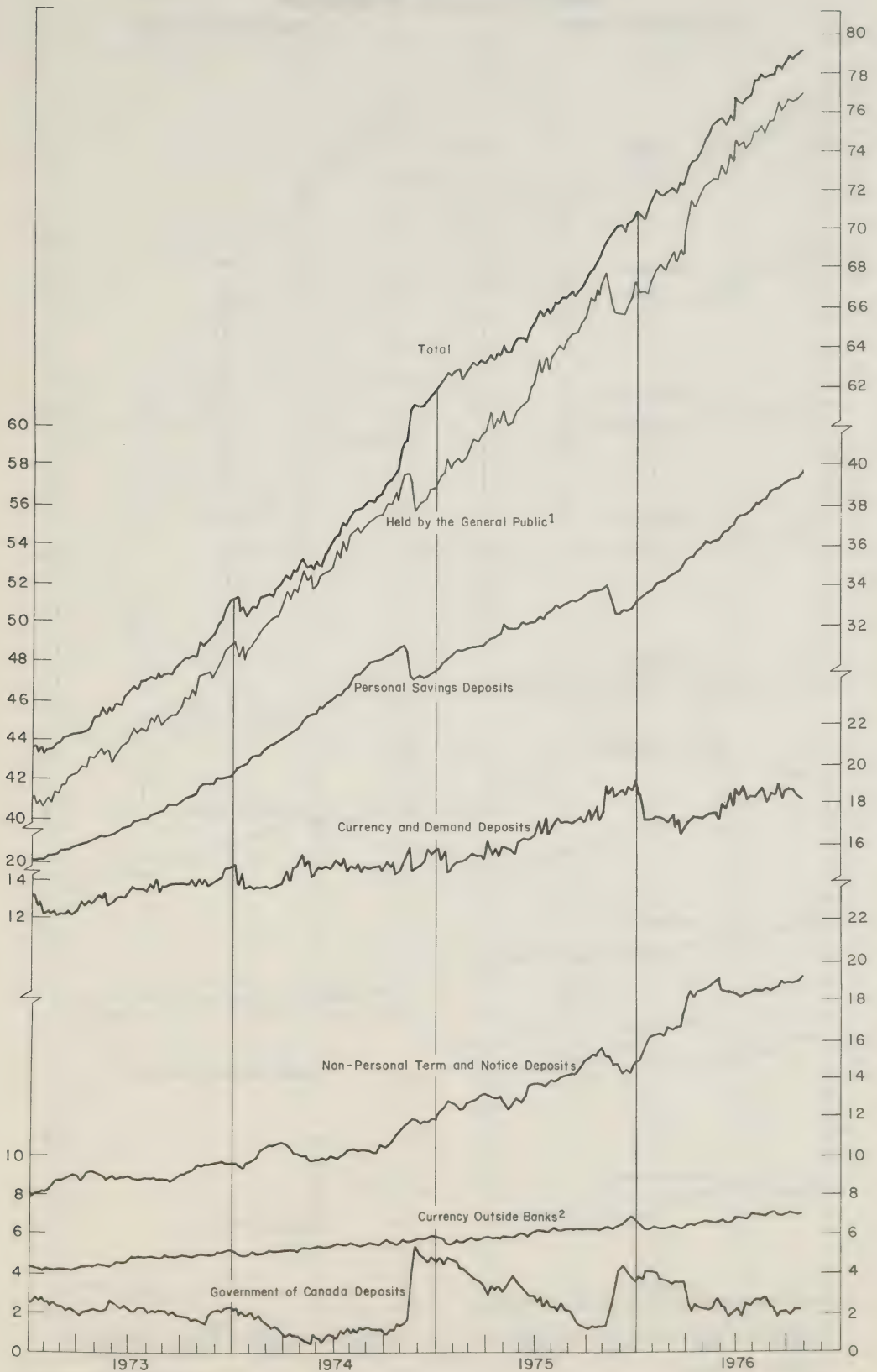


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Oct. 27
4/11/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



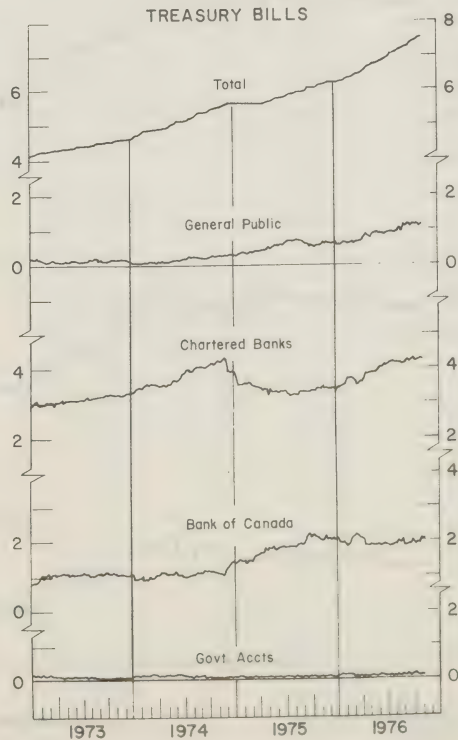
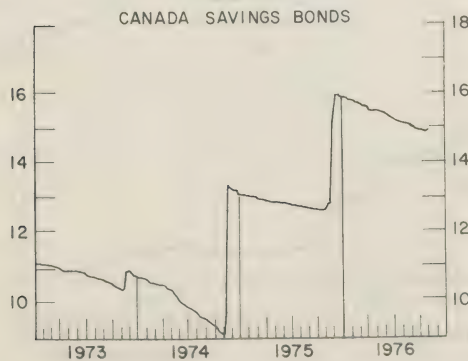
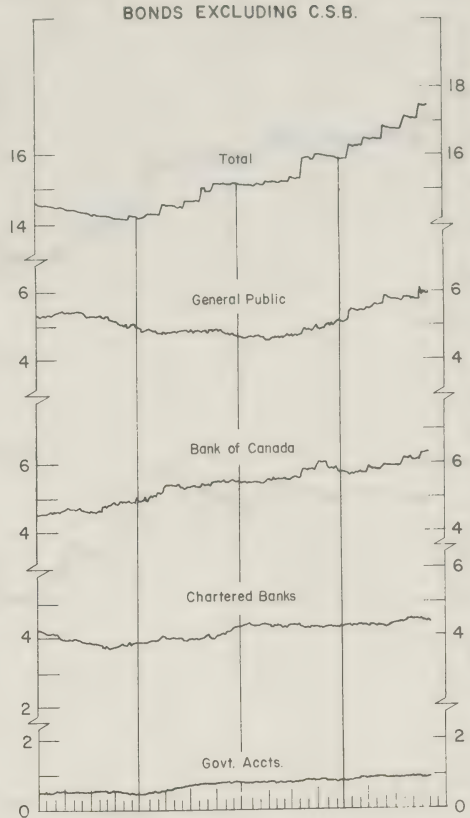
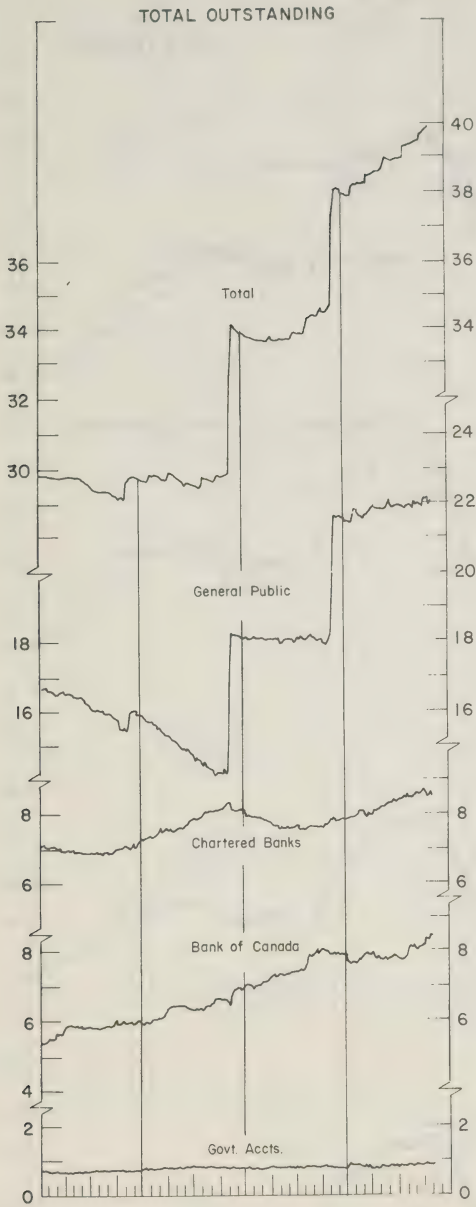
1 Excl. Govt. of Canada Deposits.
 2 Notes and Coins.

Last date plotted Oct 27
 4/11/76

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



Last date plotted Nov. 3
4/11/76

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



¹Weekly tender rate on Thursday date.

²Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted Nov. 3
4/11/76

Bank of Canada

November 12, 1976

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and
Resale Agreements")

Bankers' acceptances

(of which: - held under "Purchase and
Resale Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual) Treasury bills

Other securities

Total

GOVERNMENT OF CANADA BALANCES(2)

As at Nov. 10/76	Increase since	
	Nov. 3/76	Nov. 12/75
	(Millions of Dollars)	

1,907.7	-106.0	-77.5
2,958.8	-33.0	78.2
3,331.8	-0.1	410.0
8,198.3	-139.1	410.8

(-)	(-203.4)	(-)
-----	----------	-----

-	-3.6	-
---	------	---

(-)	(-3.6)	(-)
-----	--------	-----

-	-	-
1,400.6	168.8	776.7
858.5	-	-171.1
484.7	-51.4	-120.3

10,942.1	-25.4	896.0
----------	-------	-------

7,403.6	63.5	631.5
---------	------	-------

3.3	-19.9	-0.6
3,086.6	41.8	394.4
99.4	-2.6	36.1

2.7	-3.1	-20.2
346.6	-105.0	-145.2

10,942.1	-25.4	896.0
----------	-------	-------

7,555	30	1,395
15,489	526	1,671
17,420	-	1,515

40,465	556	4,581
--------	-----	-------

1,938	-107	-77
6,324	-34	482
4,267	33#	788
4,337	23#	9
96	-3	45
767	-	53
15,489	526	1,671
1,253	107#	640
5,992	11#	972

40,465	556	4,581
--------	-----	-------

2,096	123	-337
-------	-----	------

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Nov. 3/76	Increase since	
	Nov. 10/76		Oct. 27/76	Nov. 5/75
		(Millions of	Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,087	3,045	-45	416
Bank of Canada notes	1,098*	1,031	-63#	89
Day-to-day loans	297	87	-20	-191
Treasury bills	4,267	4,234	-37	732
Other Government securities				
- 3 years and under		2,207	-60	-312
- over 3 years	4,377	2,148	40	332
Special call loans ⁽¹⁾	598*	701	182	44
Other call and short loans ⁽¹⁾	292*	307	-98	74
Sub-total	14,016*	13,759	-101#	1,184
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		88	7	-42
Loans to municipalities		1,558	-111#	-50
Loans to grain dealers		941	-22	104
Canada Savings Bond loans		73	62#	-3
Loans to instalment finance companies		374	14#	-200
General loans		48,115	300#	8,218
Mortgages insured under the N.H.A.		4,912	-10#	927
Other residential mortgages		3,790	34	281
Provincial securities		602	-73	-72
Municipal securities		439	-4	-51
Corporate securities		2,609	-22	596
Sub-total		63,499	176#	9,708
Total Canadian Dollar Major Assets		77,258	75#	10,892
Net Foreign Currency Assets		-777	-14#	-837
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	811	654	-42	194
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	406	417	-52	33
Total	1,216	1,071	-94	226

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Nov. 10/76	Nov. 3/76	Oct. 27/76 Nov. 5/75
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits		40,046	413# 6,400
chequable		(6,896)	(242)# (40)
non-chequable		(18,784)	(39)# (2,966)
fixed term deposits		(14,366)	(132)# (3,394)
Non-personal term and notice deposits		18,898	-285# 3,721
chequable		(436)	(-23)# (-3)
non-chequable		(1,067)	(58)# (130)
bearer term notes		(2,251)	(9) (-110)
other fixed term		(15,145)	(-328)# (3,704)
Demand deposits (less float)		11,332	187# -1,073
Total held by general public		70,277	315# 9,048
Government of Canada deposits	2,093	1,950	-314 459
Total deposits (less float)		72,227	1# 9,507
Estimated float		2,094	651# 1,562
Total Canadian Dollar Deposits		74,321	652# 11,069

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	741	-	43
- notes	6,310	119#	566
Demand deposits (less float)	11,332	187#	-1,073
Total currency and demand deposits	18,383	305#	-465
Personal savings and non-personal term and notice deposits	58,945	128#	10,121
Total Can. \$ deposits and currency held by general public	77,328	434#	9,657
Government of Canada deposits	1,950	-314	459
Total Currency and Chartered Bank Can. \$ Deposits	79,278	120#	10,116

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada)(1)			
- deposits - total	6,260	-355#	2,540
- swapped(2)	(1,371)	(97)	(516)
- other	(4,959)	(-452)#	(2,024)
- loans	2,973	-33	382
2. Bankers' Acceptances Outstanding	1,242	-22	-107
3. Debentures Issued and Outstanding	1,169	-	217

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of Dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency							
	unadjusted	seasonally adjusted B1617	Total		General		Business(1)		Unsecured Personal(1)	
			unadjusted	seasonally adjusted B1605	unadjusted	seasonally adjusted B1606	unadjusted	seasonally adjusted B1607	unadjusted	seasonally adjusted B1608
1975										
Sept.	64,592	65,021	41,990	42,009	38,842	38,697	22,657	22,676	12,694	12,481
Oct.	65,538	65,850	42,416	42,657	39,358	39,291	22,898	22,898	12,912	12,797
Nov.	66,767	66,999	43,195	43,415	40,128	40,088	23,261	23,261	13,144	13,105
Dec.	67,545	67,137	43,382	43,800	40,279	40,279	23,233	23,397	13,175	13,228
1976										
Jan.	68,547	68,410	44,003	44,492	40,461	40,911	23,972	24,461	13,259	13,475
Feb.	69,528	69,807	45,187	45,090	41,246	42,002	24,660	24,809	13,423	13,781
Mar.	70,910	71,266	46,838	47,073	42,619	43,137	25,613	25,639	13,624	13,888
Apr.	72,080	72,080	47,261	46,932	43,311	43,268	25,765	25,459	14,046	14,088
May	72,760	72,470	47,560	46,857	43,955	43,693	25,770	25,616	14,400	14,314
June	73,615	73,541	48,231	47,896	44,782	44,515	26,165	26,061	14,841	14,622
July	74,696	74,473	49,308	48,772	45,792	45,294	26,768R	26,661R	15,118R	14,924R
Aug.	75,532R	75,608R	49,851	49,504	46,462	46,093	26,954R	26,767R	15,382R	15,260R
Sept.	76,242	76,779	50,245R	50,295R	47,104R	46,916R	27,351	27,378	15,613	15,458
Oct.	76,914	77,301	50,665	50,971	47,579	47,531	"	"	"	"

	Personal Savings Deposits		Non-Personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public(2)		Total(3)	
	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	seasonally adjusted B1603	unadjusted	seasonally adjusted B1602
1975										
Sept.	33,460	32,995	14,519	14,954	17,194	17,021	65,173	64,965	66,962	67,639
Oct.	33,888	33,388	15,353	15,197	17,514	17,458	66,755	66,009	68,132	68,429
Nov.	32,996	33,031	14,968	14,803	18,673	18,337	66,637	66,319	69,607	69,024
Dec.	32,980	33,578	14,517	14,697	18,818	18,238	66,316	66,918	70,381	69,392
1976										
Jan.	33,605	34,048	15,564	16,229	17,700	17,687	66,869	67,750	70,881	70,458
Feb.	34,280	34,522	16,405	16,259	17,320	17,902	68,005	68,831	71,878	71,878
Mar.	34,942	35,224	16,897	16,232	17,046	17,711	68,885	69,231	72,362	72,507
Apr.	35,704	35,811	18,252	17,755	17,319	17,436	71,275	71,062	73,631	73,705
May	36,359	36,323	18,757	18,720	17,449	17,639	72,565	72,348	75,078	75,380
June	37,067	37,030	18,472	18,417	18,084	18,132	73,623	73,623	75,828	76,133
July	37,654R	37,392R	18,309	18,475	18,381R	18,091R	74,345	73,828	76,616	76,770
Aug.	38,234R	37,818R	18,400	18,661	18,386R	18,214R	75,020	74,573	77,721	78,033
Sept.	38,881	38,344	18,658	19,235	18,541	18,367	76,079	75,851	78,210	79,000
Oct.	39,422	38,839	18,957	18,751	18,389	18,331	76,767	75,932	78,954	79,271

* Not available.

R: Revised.

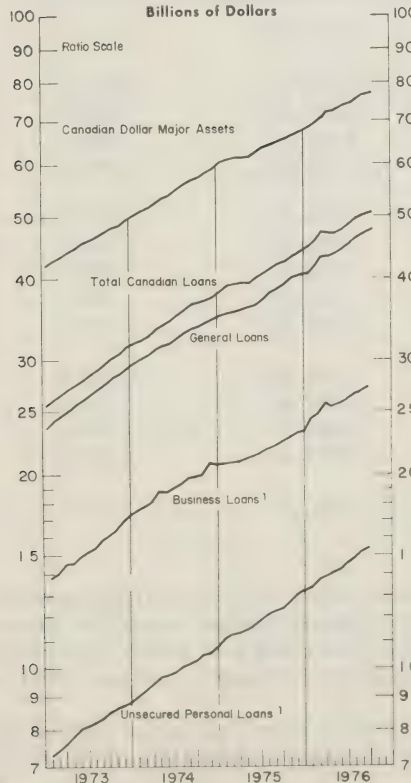
(1) As at month-end.

(2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits, and total personal savings deposits at the chartered banks.

(3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

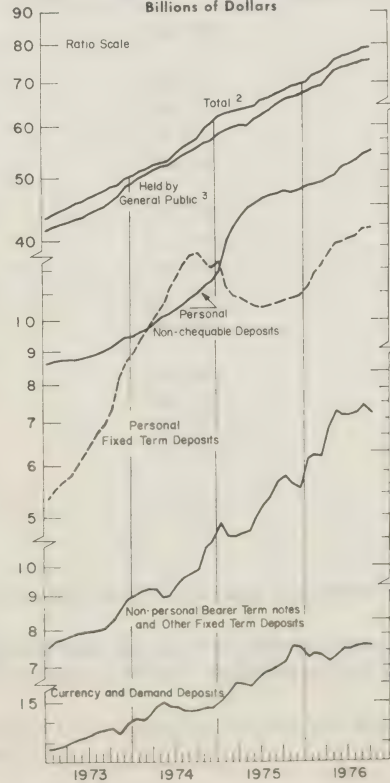
CHARTERED BANK ASSETS

Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



CURRENCY OUTSIDE BANKS AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Seasonally Adjusted-Average of Wednesdays
Billions of Dollars



1 As at month-end.

2 Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

3 Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				
		Earning	"Free"	General	Total	Total
		Liquid	Liquid	Loans	Loans ⁽¹⁾	Major
		Assets	Assets			Assets
1976						
July	28	9,491	5,686R	46,183	49,670	74,972R
Aug.	4	9,612	5,708R	46,348	49,884	75,556R
	11	9,526	5,714R	46,282	49,730	75,479R
	18	9,420	5,582	46,551	49,885	75,507
	25	9,425	5,607	46,669	49,905	75,586
Sept.	1	9,624	5,596R	46,981R	50,185R	75,958
	8	9,720	5,773	46,842R	49,972R	75,950
	15	9,721	5,855R	47,187R	50,407R	76,466
	22	9,749	5,855	47,177R	50,215R	76,330
	29	9,719	5,739	47,335R	50,448R	76,507
Oct.	6	9,885	5,850	47,498R	50,608R	76,904
	13	9,643	5,727	47,374R	50,447R	76,597
	20	9,660	5,743	47,627R	50,716R	76,974R
	27	9,676	5,762R	47,815R	50,887R	77,183R
Nov.	3	9,684	5,614	48,115	51,076	77,258
		Currency	Monetary Aggregates			
		Outside	Currency and Demand	Currency and	Currency and	
		Banks	Deposits (less float)	Privately-Held Deposits ⁽²⁾	Total Deposits ⁽³⁾	
1976						
July	28	6,932	18,277R	74,466	76,872	
Aug.	4	7,020R	18,299R	74,939	77,594	
	11	6,936R	18,482R	74,929	77,595R	
	18	6,892	18,727R	75,276	77,923	
	25	6,846	18,036	74,935	77,774	
Sept.	1	6,995	18,490	75,606	77,966	
	8	7,007	18,380	75,699	77,991	
	15	6,929	19,095	76,538	78,416	
	22	6,856	18,211	76,068	78,158	
	29	6,918	18,528	76,486	78,522	
Oct.	6	7,013	18,586	76,768	78,958	
	13	6,974	18,503	76,656	78,652	
	20	6,922	18,388R	76,751R	79,048R	
	27	6,932R	18,078R	76,894R	79,158R	
Nov.	3	7,051	18,383	77,328	79,278	

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Nov. 10/76	Nov. 1-10/76	Oct. 18-29/76
Cash Reserves - Statutory Basis	4,190	4,168	4,146
Required Minimum	4,122	4,122	4,109
Excess	68	46	37
Excess as a ratio of statutory deposits	.09%	.06%	.05%
Cumulative excess at end of period		368	374

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Nov. 10/76	Nov. 1-10/76	Month of Oct. /76
Secondary Reserves - Statutory Basis	4,631	4,508	4,516
Required Minimum	4,023	4,023	3,989
Excess	609	485	527
Excess as a ratio of statutory deposits	.83%	.66%	.73%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Nov. 10/76	Nov. 3/76	Oct. 27/76
Excess Secondary Reserves	609	324	470
Other Canadian Liquid Assets	5,263	5,290	5,292
Total	5,872	5,614	5,762
Total as a ratio of Canadian dollar major assets	n.a.	7.3%	7.5%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Nov. 10/76	Nov. 3/76	Oct. 27/76
Net float	+2.1	+26.6	+23.4
Securities held under resale agreements	-	-207.6	-210.4
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Nov. 10/76	Nov. 3/76	Oct. 27/76
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	58.7	127.6	113.2
Maximum during week	203.3	217.4	214.2

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for November in millions of dollars are: demand deposits 14,953.6**; notice deposits 58,185.8**; statutory note holdings 1,103.1** and the minimum average deposit with the Bank of Canada 3,018.8**. The required minimum ratio for November is 5.64.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

		<u>Week Ending</u>		
<u>1. Money Market Rates⁽¹⁾ and Government of Canada Security Yields</u>		<u>Nov. 10/76</u>	<u>Nov. 3/76</u>	<u>Oct. 27/76</u>
<u>Day-to-Day Loans</u>				
High		9 1/4	9 1/4	9 1/4
Low		8 3/4	8 1/2	8 3/4
Close		9	9 1/4	9 1/4
Average of closing rates		9.15	9.20	9.15
<u>Average Treasury Bill Rate at Tender</u>		<u>Nov. 10/76</u>	<u>Nov. 4/76</u>	<u>Oct. 28/76</u>
91 day bills		9.00	9.02	9.01
182 day bills		8.90	8.93	8.91
<u>Government Bond Yields⁽²⁾</u>		<u>Nov. 10/76</u>	<u>Nov. 3/76</u>	<u>Oct. 27/76</u>
7%	Sept. 1/77	8.47	8.49	8.52
7 1/2%	July 1/78	8.49	8.46	8.45
6 1/2%	June 1/79	8.46	8.45	8.46
5 1/2%	Aug. 1/80	8.47	8.48	8.46
8 3/4%	June 1/81	8.53	8.55	8.50
4 1/2%	Sept. 1/83	8.45	8.50	8.49
5 1/4%	May 1/90	8.97	9.01	9.02
5 3/4%	Sept. 1/92	9.02	9.02	9.07
9 1/2%	June 15/94	9.40	9.41	9.34
10%	Oct. 1/95	9.54	9.55	9.50
9 1/2%	Oct. 1/2001	9.44	9.46	9.41
<u>Government Bond Yield Averages⁽²⁾</u>				
1 - 3 years		8.19	8.17	8.17
3 - 5 years		8.40	8.41	8.38
5 - 10 years		8.66	8.68	8.70
Over 10 years		9.05	9.09	9.09
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>		<u>Nov. 10/76</u>	<u>Nov. 3/76</u>	<u>Oct. 27/76</u>
<u>Spot rates</u>				
High		97.76	97.44	97.36
Low		97.28	97.02	96.86
Close		97.72	97.42	97.10
Noon Average		97.42	97.20	97.19
<u>90-day Forward Spread⁽⁴⁾</u>				
Close		1.03P	.99P	.91P
Noon Average		1.00P	.99P	.93P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

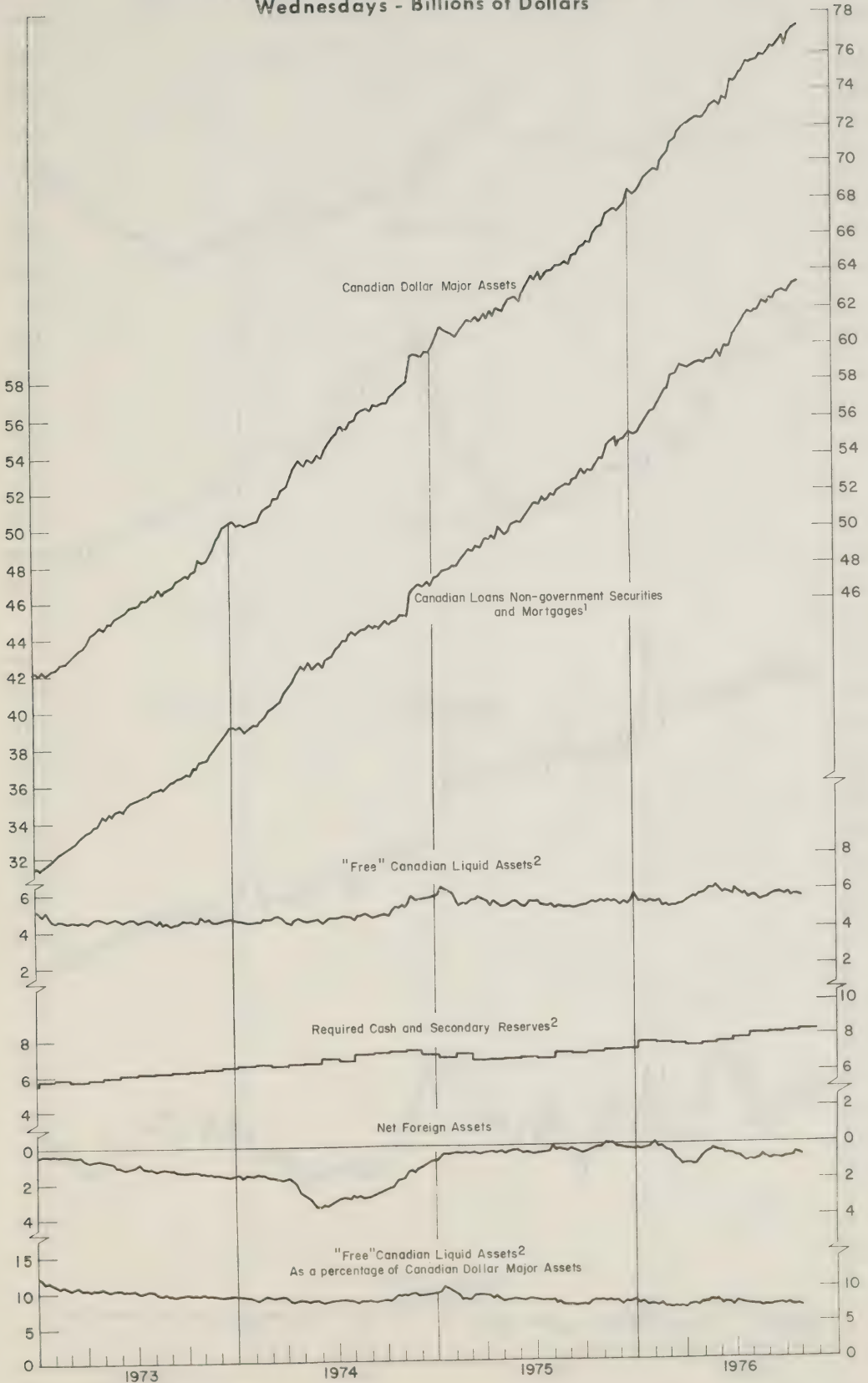
(2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 8.37 % as of Nov. 10, 1976

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



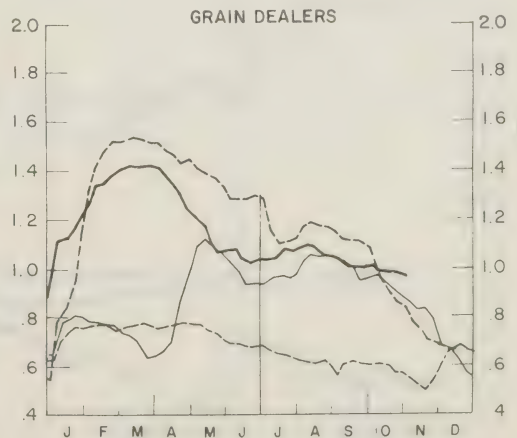
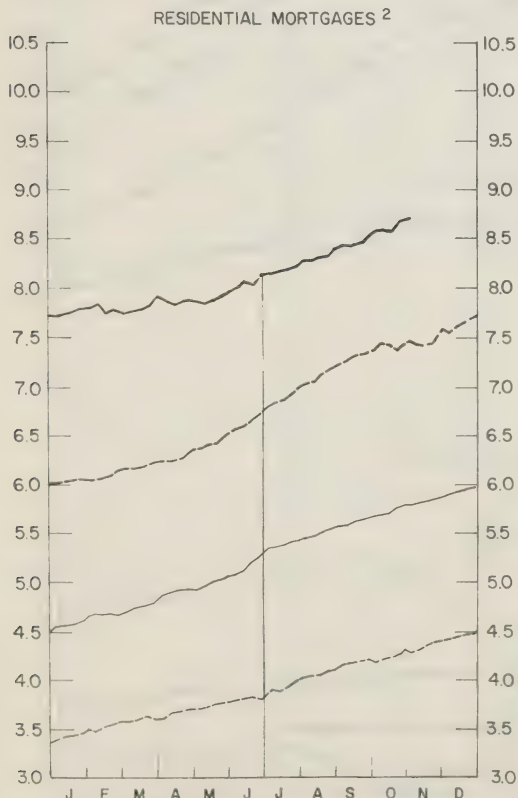
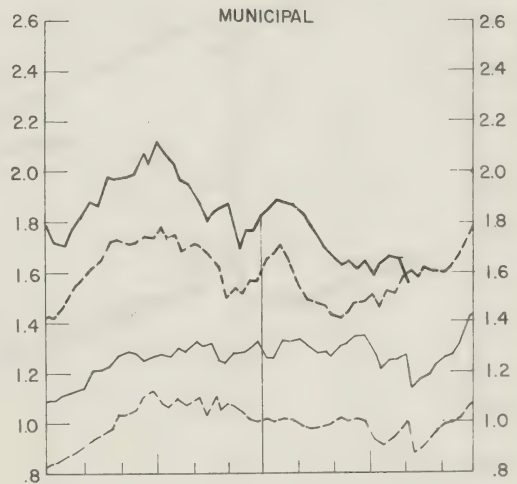
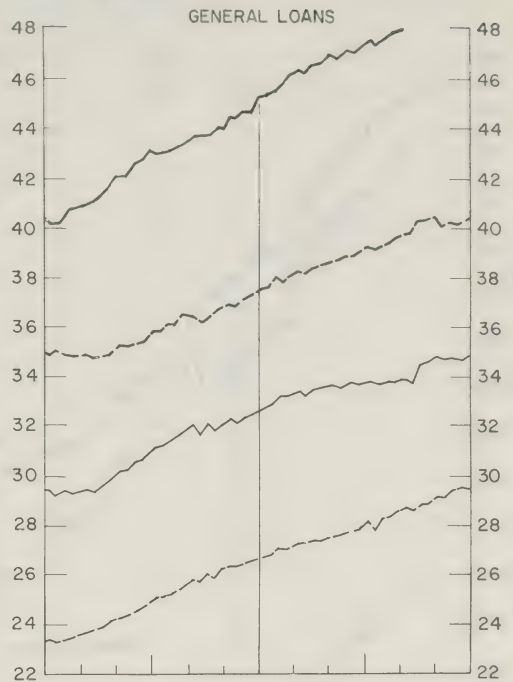
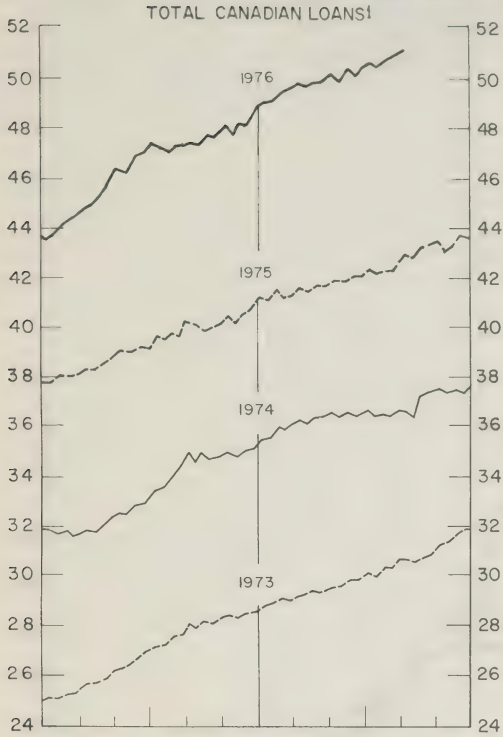
¹ Excludes day-to-day and call loans.
² See footnotes on page 4.

8
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars



CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

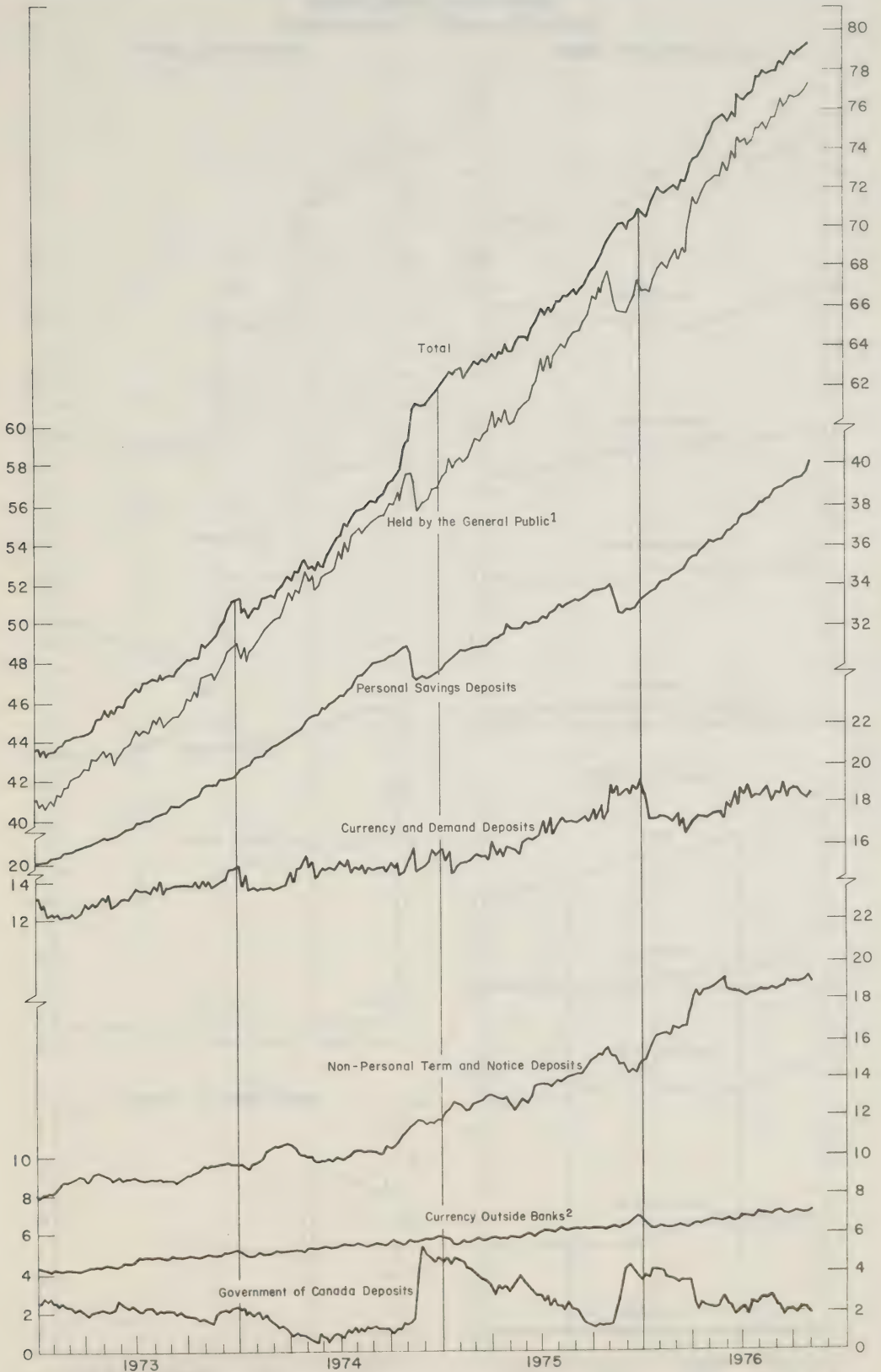


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Nov 3
12/11/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

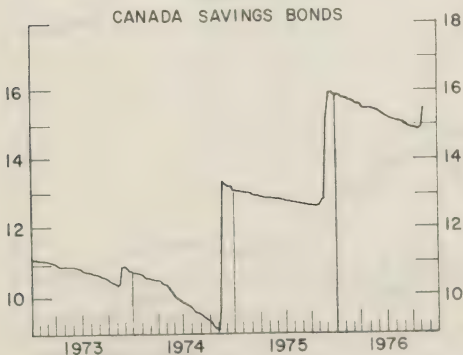
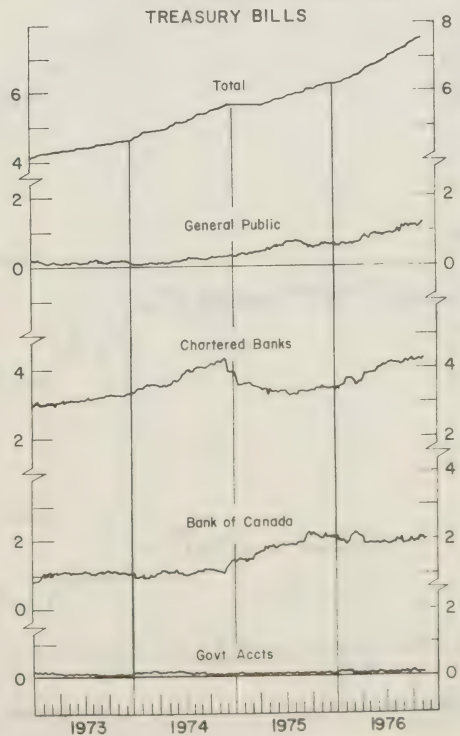
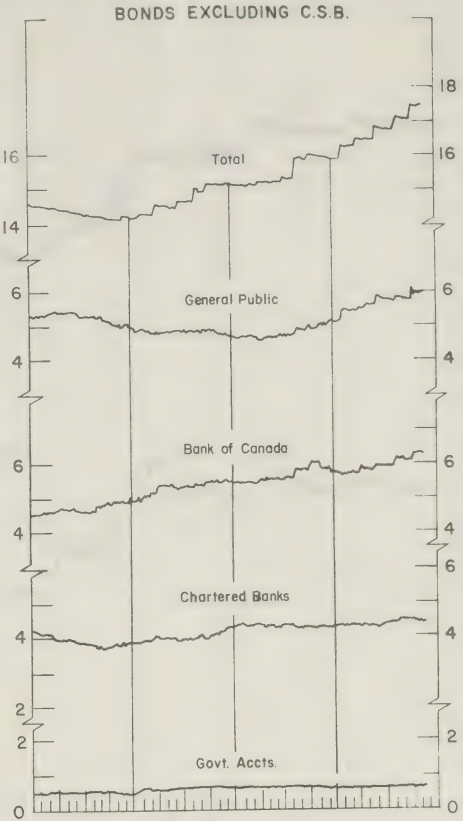
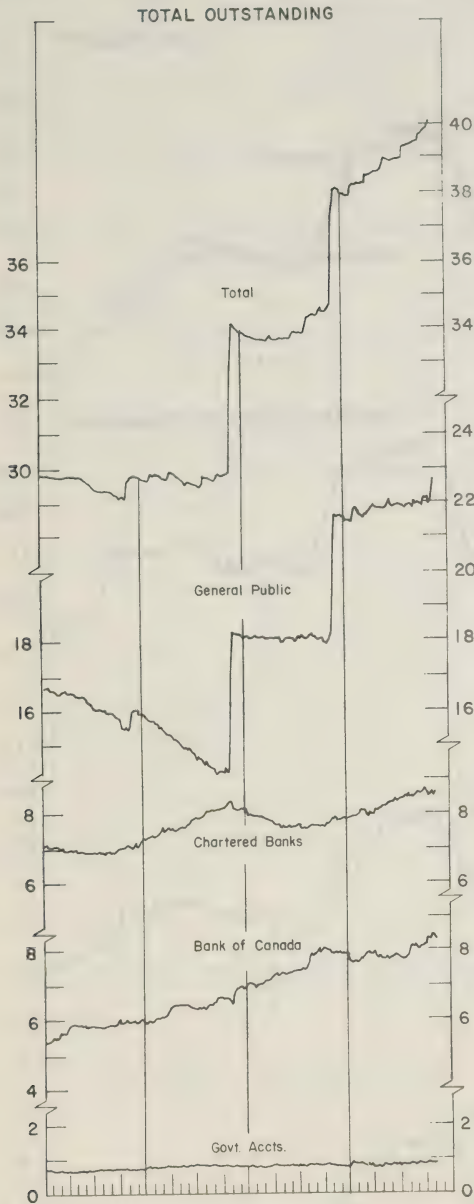


1 Excl. Govt of Canada Deposits.
2 Notes and Coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1 Weekly tender rate on Thursday date.

2 Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted Nov 10
12 / 11 / 76

Bank of Canada

November 18, 1976

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and
Resale Agreements")

Bankers' acceptances

(of which: - held under "Purchase and
Resale Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual) Treasury bills

Other securities

Total

GOVERNMENT OF CANADA BALANCES(2)

As at
Nov. 17/76

Increase since
Nov. 10/76 Nov. 19/75
(Millions of Dollars)

1,953.9

46.3

-141.6

2,958.9

-

65.5

3,331.9

0.1

410.0

8,244.7

46.4

333.9

(-)

(-)

(-40.7)

-

-

-7.4

(-)

(-)

(-7.4)

-

-

-

1,453.4

52.7

928.1

858.5

-

-171.1

968.3

483.6

143.7

11,524.9

582.7

1,227.3

7,409.4

5.8

643.7

5.1

1.8

-21.6

3,081.7

-4.9

419.7

105.5

6.1

43.4

110.1

107.4

67.2

813.1

466.5

74.9

11,524.9

582.7

1,227.3

7,585

30

1,405

16,065

575

766

17,420

-

1,517

41,070

605

3,688

1,984

45

-143

6,324

-

469

4,347

79#

864

4,358

42#

30

76

-21

41

764

-1#

50

16,065

575

766

1,179

-74

643

5,974

-41#

968

41,070

605

3,688

2,654

558

-1,050

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Nov. 17/76	Nov. 10/76	Nov. 3/76	Nov. 12/75
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,082	3,087	42	394
Bank of Canada notes	1,155*	1,064	36#	14
Day-to-day loans	226	297	210	8
Treasury bills	4,347	4,268	34	789
Other Government securities				
- 3 years and under	4,398	2,192	-14#	-329
- over 3 years		2,165	17	348
Special call loans ⁽¹⁾	744*	599	-102	23
Other call and short loans ⁽¹⁾	320*	296	-11	70
Sub-total	14,272*	13,967	212#	1,316
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		111	21#	20
Loans to municipalities		1,573	18#	-12
Loans to grain dealers		919	-22	122
Canada Savings Bond loans		154	75#	-51
Loans to instalment finance companies		324	-50	-238
General loans		48,012	-94#	8,117
Mortgages insured under the N.H.A.		4,943	31	978
Other residential mortgages		3,785	-5	321
Provincial securities		612	10	-55
Municipal securities		439	1	-48
Corporate securities		2,768	158	745
Sub-total		63,638	143#	9,898
Total Canadian Dollar Major Assets		77,605	355#	11,214
Net Foreign Currency Assets		-898	-122#	-921
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	771	811	157	315
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	386	406	-11	-55
Total	1,157	1,216	145	260

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since		
	Nov. 17/76	Nov. 10/76	Nov. 3/76	Nov. 12/75
		(Millions of Dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		39,997	-112#	6,929
chequable		(6,774)	(-120)#	(64)
non-chequable		(18,704)	(-129)#	(3,237)
fixed term deposits		(14,520)	(138)#	(3,628)
Non-personal term and				
notice deposits		19,119	163#	3,943
chequable		(437)	(-2)#	(1)
non-chequable		(1,017)	(-62)#	(97)
bearer term notes		(2,289)	(38)	(-9)
other fixed term		(15,377)	(189)#	(3,855)
Demand deposits (less float)		11,212	7#	-927
Total held by general public		70,329	58#	9,945
Government of Canada deposits	2,649	2,093	143	-337
Total deposits (less float)		72,422	201#	9,608
Estimated float		1,682	-540#	645
Total Canadian Dollar Deposits		74,105	-338#	10,253

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	741	-	43
- notes	6,339	28#	618
Demand deposits (less float)	11,212	7#	-927
Total currency and demand deposits	18,293	35#	-266
Personal savings and non-personal term and notice deposits	59,117	51#	10,872
Total Can. \$ deposits and currency held by general public	77,410	86#	10,606
Government of Canada deposits	2,093	143	-337
Total Currency and Chartered Bank Can. \$ Deposits	79,503	229#	10,269

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	6,527	267	2,811
- swapped ⁽²⁾	(1,362)	(66)	(606)
- other	(5,161)	(201)#	(2,205)
- loans	2,923	-50	343
2. Bankers' Acceptances Outstanding	1,237	-5	-118
3. Debentures Issued and Outstanding	1,169	-	217

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency					
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Major Assets
1976					
Aug.	4	9,612	5,708	46,348	49,884
	11	9,526	5,714	46,282	49,730
	18	9,420	5,582	46,551	49,885
	25	9,425	5,607	46,669	49,905
Sept.	1	9,624	5,596	46,981	50,185
	8	9,720	5,773	46,842	49,972
	15	9,721	5,855	47,187	50,407
	22	9,749	5,855	47,177	50,215
	29	9,719	5,739	47,335	50,448
Oct.	6	9,885	5,850	47,498	50,608
	13	9,643	5,727	47,374	50,447
	20	9,660	5,743	47,627	50,716
	27	9,676	5,762	47,815	50,887
Nov.	3	9,682R	5,611R	48,105R	51,065R
	10	9,816	5,822	48,012	50,938

Currency Outside Banks			Monetary Aggregates	
		Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits ⁽²⁾	Currency and Total Deposits ⁽³⁾
1976				
Aug.	4	7,020	74,939	77,594
	11	6,936	74,929	77,595
	18	6,892	75,276	77,923
	25	6,846	74,935	77,774
Sept.	1	6,995	75,606	77,966
	8	7,007	75,699	77,991
	15	6,929	76,538	78,416
	22	6,856	76,068	78,158
	29	6,918	76,486	78,522
Oct.	6	7,013	76,768	78,958
	13	6,974	76,656	78,652
	20	6,922	76,751	79,048
	27	6,932	76,894	79,158
Nov.	3	7,053R	77,324R	79,274R
	10	7,080	77,410	79,503

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Nov. 17/76	Nov. 16-17/76	Nov. 1-15/76
Cash Reserves - Statutory Basis	4,185	4,188	4,170
Required Minimum	4,122	4,122	4,122
Excess	63	66	48
Excess as a ratio of statutory deposits	.09%	.09%	.07%
Cumulative excess at end of period		133	479

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Nov. 17/76	Nov. 1-17/76	Month of Oct. /76
Secondary Reserves - Statutory Basis	4,636	4,545	4,516
Required Minimum	4,023	4,023	3,989
Excess	613	523	527
Excess as a ratio of statutory deposits	.84%	.71%	.73%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> ⁽³⁾	As at		
	Nov. 17/76	Nov. 10/76	Nov. 3/76
Excess Secondary Reserves	613	609	324
Other Canadian Liquid Assets	5,514	5,213	5,287
Total	6,127	5,822	5,611
Total as a ratio of Canadian dollar major assets	n.a.	7.5%	7.3%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Nov. 17/76	Nov. 10/76	Nov. 3/76
Net float	-25.4	+2.1	+26.6
Securities held under resale agreements	-	-	-207.6
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Nov. 17/76	Nov. 10/76	Nov. 3/76
Advances to chartered and savings banks			
Average for week*	6.8	-	-
Purchase and Resale Agreements			
Average for week*	13.4	58.7	127.6
Maximum during week	27.2	203.3	217.4

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for November in millions of dollars are: demand deposits 14,953.6; notice deposits 58,185.8; statutory note holdings 1,103.1 and the minimum average deposit with the Bank of Canada 3,018.8. The required minimum ratio for November is 5.64.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

		Week Ending		
1. Money Market Rates ⁽¹⁾ and Government of Canada Security Yields				
Day-to-Day Loans		Nov. 17/76	Nov. 10/76	Nov. 3/76
High		9 1/4	9 1/4	9 1/4
Low		8 1/2	8 3/4	8 1/2
Close		9	9	9 1/4
Average of closing rates		9.06	9.15	9.20
Average Treasury Bill Rate at Tender		Nov. 18/76	Nov. 10/76	Nov. 4/76
91 day bills		8.89	9.00	9.02
182 day bills		8.78	8.90	8.93
Government Bond Yields ⁽²⁾		Nov. 17/76	Nov. 10/76	Nov. 3/76
7%	Sept. 1/77	8.42	8.47	8.49
7 1/2%	July 1/78	8.47	8.49	8.46
6 1/2%	June 1/79	8.48	8.46	8.45
5 1/2%	Aug. 1/80	8.51	8.47	8.48
8 3/4%	June 1/81	8.55	8.53	8.55
4 1/2%	Sept. 1/83	8.47	8.45	8.50
5 1/4%	May 1/90	9.00	8.97	9.01
5 3/4%	Sept. 1/92	9.00	9.02	9.02
9 1/2%	June 15/94	9.42	9.40	9.41
10%	Oct. 1/95	9.54	9.54	9.55
9 1/2%	Oct. 1/2001	9.45	9.44	9.46
Government Bond Yield Averages ⁽²⁾				
1 - 3 years		8.18	8.19	8.17
3 - 5 years		8.41	8.40	8.41
5 - 10 years		8.67	8.66	8.68
Over 10 years		9.09	9.05	9.09
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾		Nov. 17/76	Nov. 10/76	Nov. 3/76
Spot rates				
High		98.44	97.76	97.44
Low		97.58	97.28	97.02
Close		97.94	97.72	97.42
Noon Average		97.85	97.42	97.20
90-day Forward Spread ⁽⁴⁾				
Close		.93P	1.03P	.99P
Noon Average		.96P	1.00P	.99P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

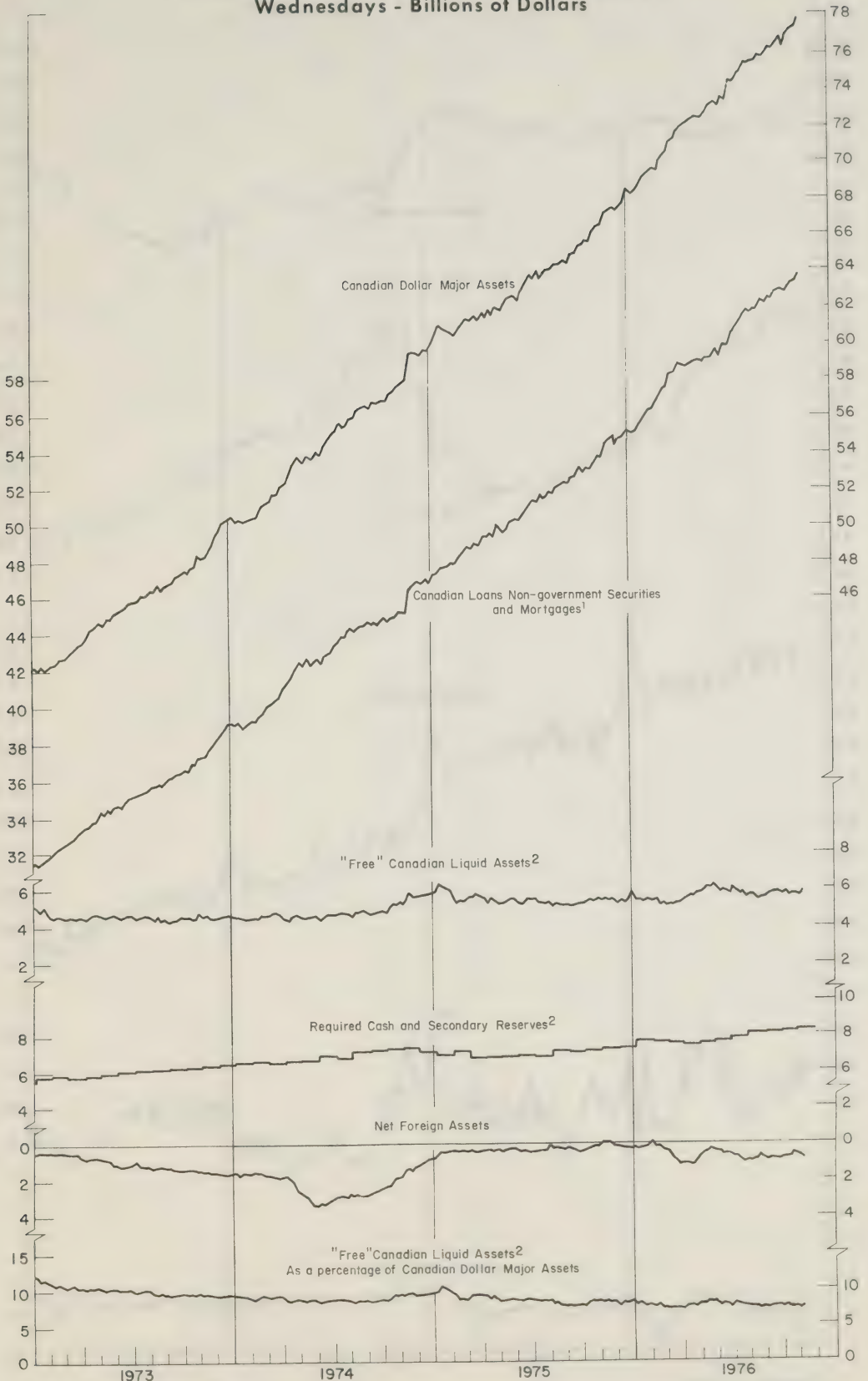
(2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 8.35% as of Nov. 17, 1976.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.
2 See footnotes on page 4.

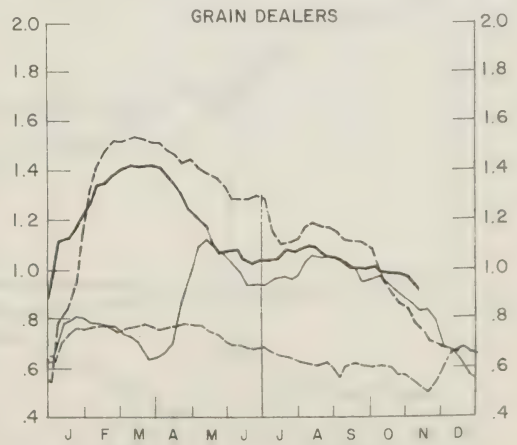
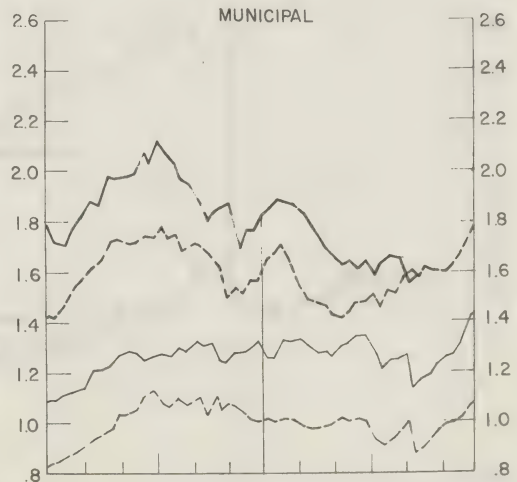
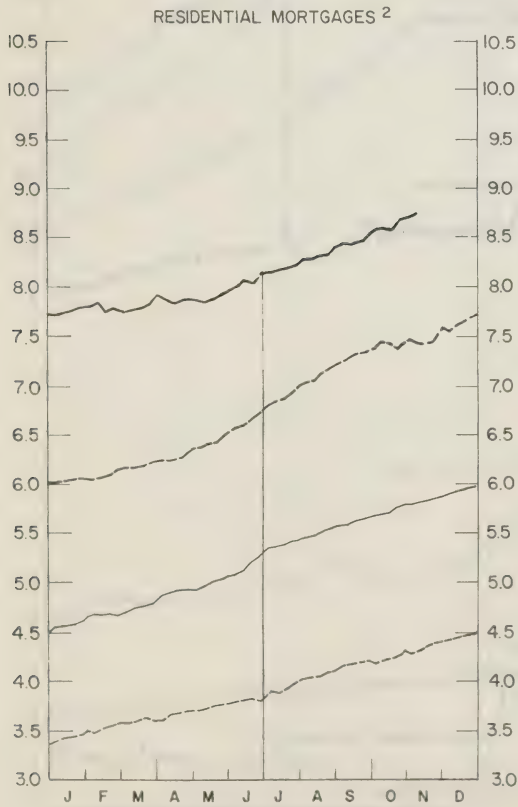
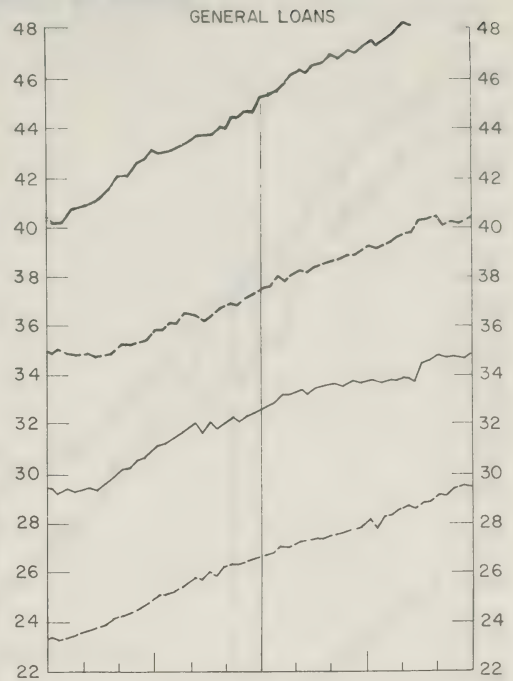
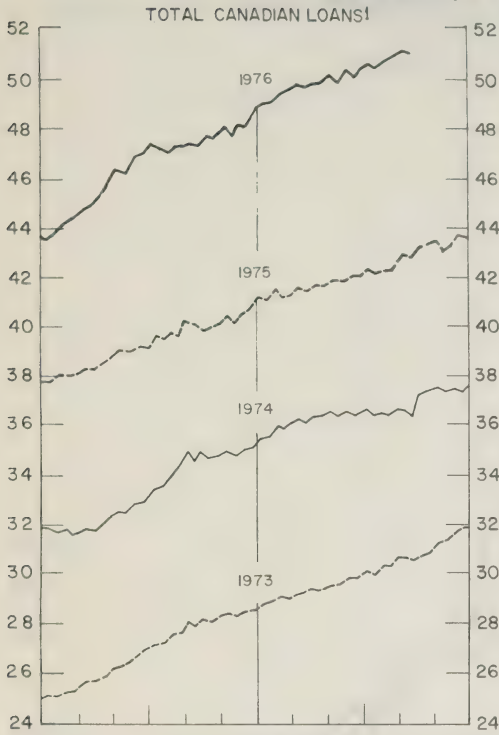
8
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars



Last date plotted Nov. 17
 18/11/76

CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

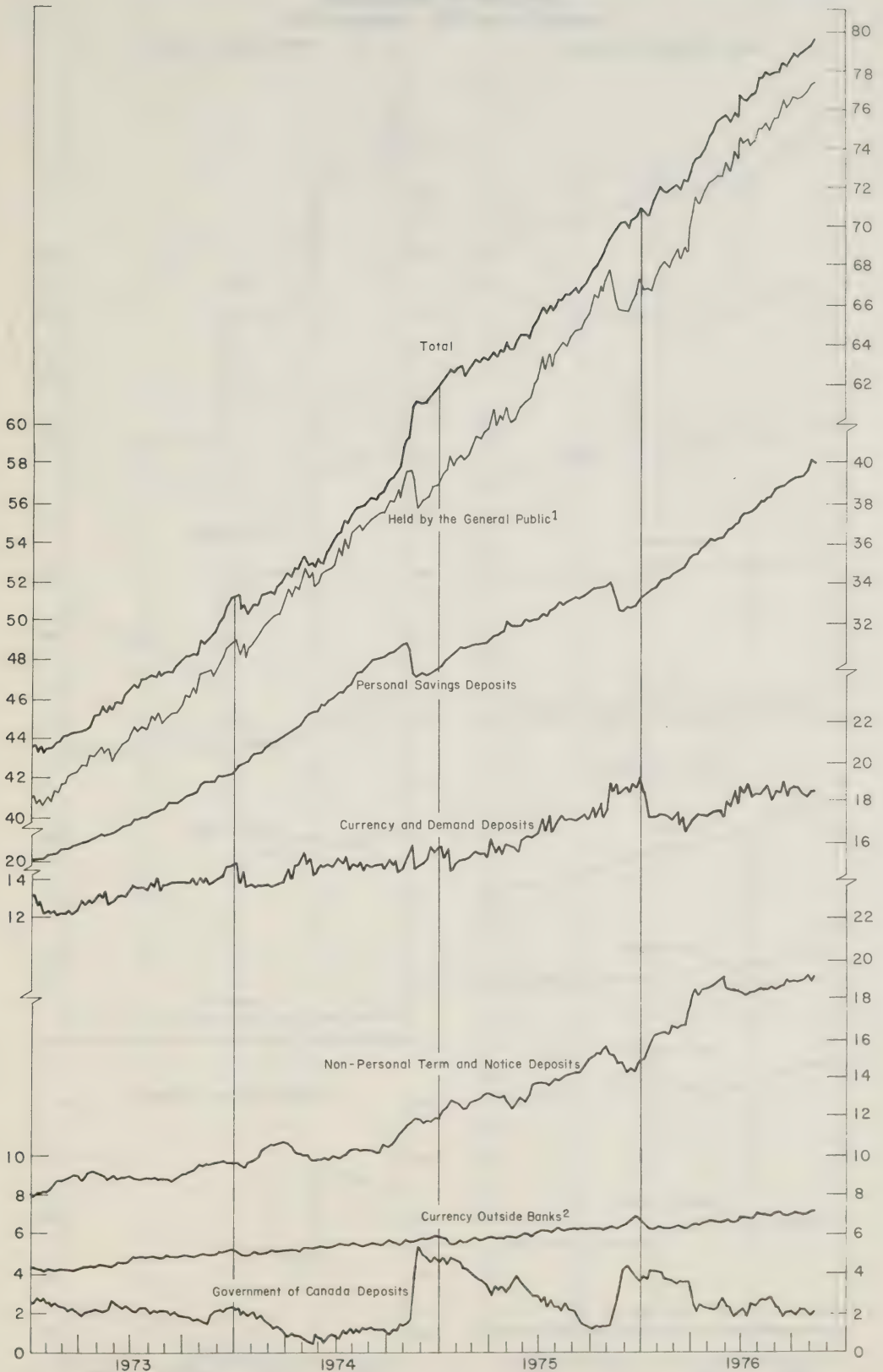


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Nov. 10
18/11/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

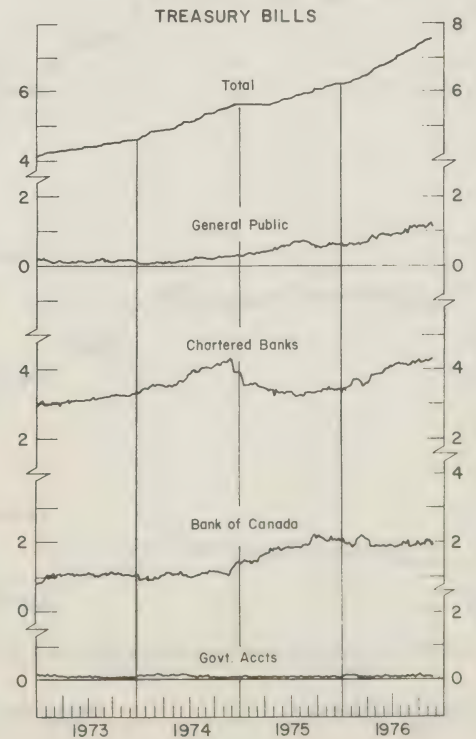
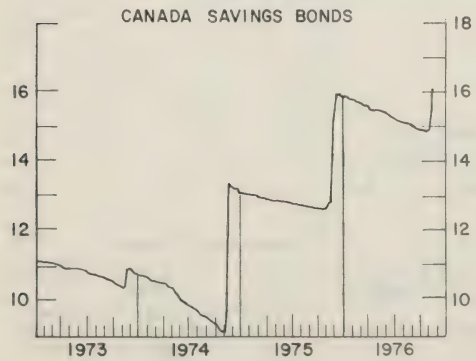
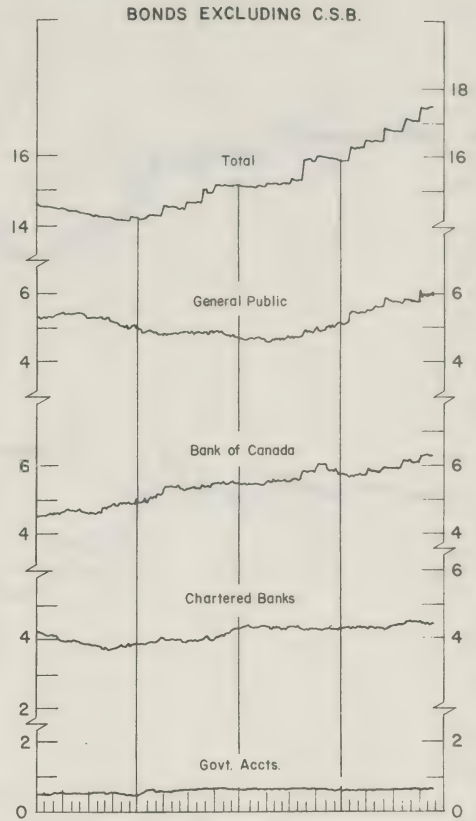
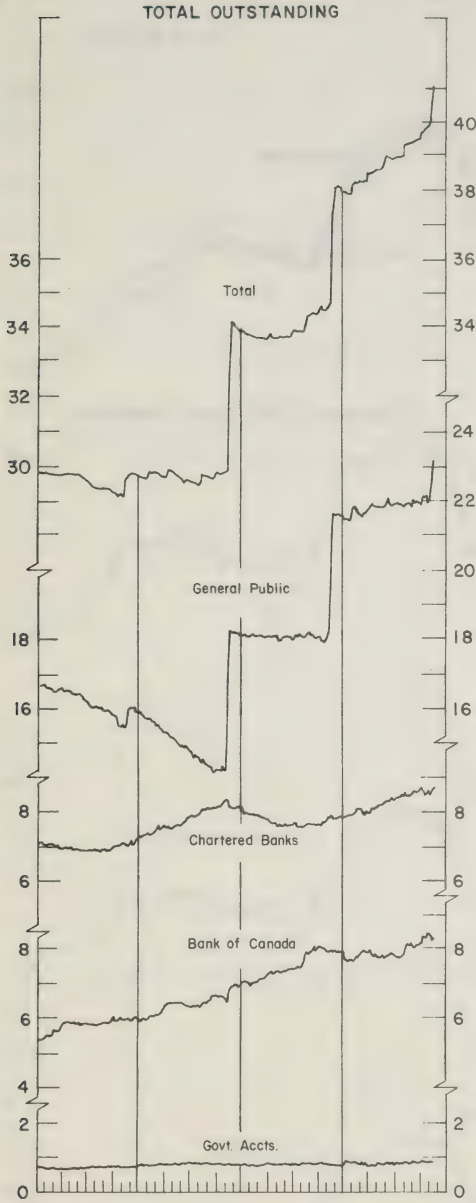


1. Excl. Govt. of Canada Deposits.
 2. Notes and Coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

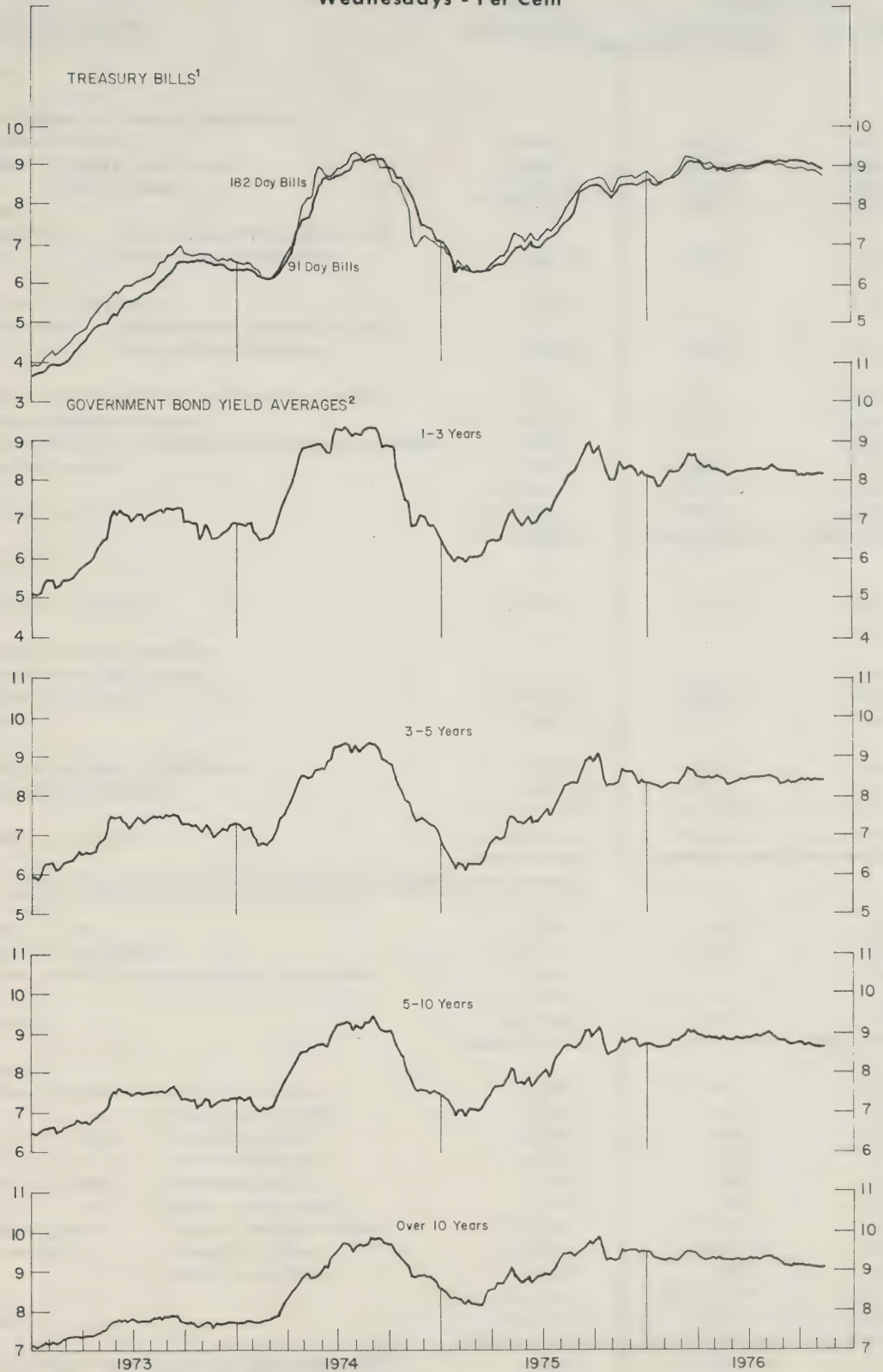
Wednesdays - Billions of Dollars



Last date plotted Nov. 17
18/11/76

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



¹Weekly tender rate on Thursday date.

²Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted Nov.17
18/11/76

November 25, 1976

CA1 Canada Bank of Canada
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WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Nov. 24/76	Nov. 17/76	Nov. 26/75
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,967.0	13.1	-75.0
Other - 3 years and under	2,985.7	26.8	104.9
- Over 3 years	3,320.5	-11.4	398.5
Total	8,273.1	28.4	428.4
(of which: - held under "Purchase and Resale Agreements")	(86.9)	(86.9)	(86.9)
Bankers' acceptances	5.7	5.7	5.7
(of which: - held under "Purchase and Resale Agreements")	(5.7)	(5.7)	(5.7)
Advances to chartered and savings banks	-	-	-60.0
Foreign currency assets	1,327.5	-125.9	884.9
Investment in the Industrial Development Bank	858.5	-	-171.1
All other assets	504.2	-464.0	159.4
Total Assets	10,969.1	-555.8	1,247.3
<u>Liabilities</u>			
Notes in circulation	7,382.8	-26.6	639.9
Canadian dollar deposits:			
Government of Canada	11.1	6.0	-16.7
Chartered banks	3,045.6	-36.1	405.7
Other	129.2	23.7	66.2
Foreign currency liabilities	38.3	-71.8	24.5
All other liabilities	362.1	-451.0	127.7
Total Liabilities	10,969.1	-555.8	1,247.3
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	7,665	80	1,465
Canada Savings Bonds	16,664	600	710
All other direct and guaranteed securities	17,420	-	1,518
Total	41,749	679	3,692
<u>Held by:</u>			
Bank of Canada - Treasury bills	2,000	16	-77
Other securities	6,339	15	497
Chartered banks - Treasury bills	4,291	-54#	815
Other securities	4,311	-11#	37
Govt. accounts - Treasury bills	91	16#	42
Other securities	767	2#	53
General public - Canada Savings Bonds	16,664	600	710
(residual) Treasury bills	1,284	102#	684
Other securities	6,002	-6#	931
Total	41,749	679	3,692
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	3,863	1,209	-448

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Nov. 24/76	Nov. 17/76	Nov. 10/76	Nov. 19/75
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,046	3,082	-5	420
Bank of Canada notes	1,190*	1,150	81#	62
Day-to-day loans	142	227	-69	41
Treasury bills	4,291	4,345	77	862
Other Government securities				
- 3 years and under	4,351	2,182	-10	-338
- over 3 years		2,181	16	363
Special call loans ⁽¹⁾	675*	748	148	251
Other call and short loans ⁽¹⁾	342*	322	32#	50
Sub-total	14,036*	14,236	270#	1,712
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		63	-42#	-2
Loans to municipalities		1,630	58#	4
Loans to grain dealers		916	-1#	157
Canada Savings Bond loans		472	311#	-78
Loans to instalment finance companies		333	9	-202
General loans		48,324	227#	7,982
Mortgages insured under the N.H.A.		4,991	48#	1,027
Other residential mortgages		3,799	14	345
Provincial securities		609	-3	-67
Municipal securities		441	1#	-54
Corporate securities		2,774	7#	684
Sub-total		64,352	630#	9,796
Total Canadian Dollar Major Assets		78,588	900#	11,508
Net Foreign Currency Assets		-1,017	-117#	-1,073
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	859	771	-40	120
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	483	390	-15	-97
Total	1,342	1,161	-55	24

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

<u>CHARTERED BANKS</u>	Prelim.	Increase since		
	<u>Nov. 24/76</u>	<u>Nov. 17/76</u>	<u>Nov. 10/76</u>	<u>Nov. 19/75</u>
		(Millions of Dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		39,820	-140#	7,165
chequable		(6,661)	(-82)#	(88)
non-chequable		(18,536)	(-130)#	(3,281)
fixed term deposits		(14,622)	(73)#	(3,796)
Non-personal term and notice deposits		18,974	-125#	4,267
chequable		(461)	(27)#	(50)
non-chequable		(1,022)	(17)#	(77)
bearer term notes		(2,383)	(94)	(270)
other fixed term		(15,109)	(-263)#	(3,870)
Demand deposits (less float)		11,844	492#	-668
Total held by general public		70,638	228#	10,764
Government of Canada deposits	3,852	2,649	556	-1,028
Total deposits (less float)		73,287	783#	9,736
Estimated float		1,035	-463#	486
Total Canadian Dollar Deposits		74,322	320#	10,222

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	741	-	43
- notes	6,259	-75#	582
Demand deposits (less float)	11,844	492#	-668
Total currency and demand deposits	18,844	417#	-43
Personal savings and non-personal term and notice deposits	58,794	-265#	11,432
Total Can. \$ deposits and currency held by general public	77,638	152#	11,389
Government of Canada deposits	2,649	556	-1,028
Total Currency and Chartered Bank Can. \$ Deposits	80,287	708#	10,361

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	6,432	-70#	2,655
- swapped ⁽²⁾	(1,295)	(-8)	(615)
- other	(5,073)	(-62)#	(2,041)
- loans	3,042	119	417
2. Bankers' Acceptances Outstanding	1,242	5	-73
3. Debentures Issued and Outstanding	1,169	-	217

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans ⁽¹⁾	Total Major Assets
1976						
Aug.	11	9,526	5,714	46,282	49,730	75,479
	18	9,420	5,582	46,551	49,885	75,507
	25	9,425	5,607	46,669	49,905	75,586
Sept.	1	9,624	5,596	46,981	50,185	75,958
	8	9,720	5,773	46,842	49,972	75,950
	15	9,721	5,855	47,187	50,407	76,466
	22	9,749	5,855	47,177	50,215	76,330
	29	9,719	5,739	47,335	50,448	76,507
Oct.	6	9,885	5,850	47,498	50,608	76,904
	13	9,643	5,727	47,374	50,447	76,597
	20	9,660	5,743	47,627	50,716	76,974
	27	9,676	5,762	47,815	50,887	77,183
Nov.	3	9,682	5,611	48,105	51,065	77,251
	10	9,810R	5,821R	48,097R	51,014R	77,688R
	17	10,004	6,091	48,324	51,265	78,588

Currency Outside Banks				Monetary Aggregates		
				Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits ⁽²⁾	Currency and Total Deposits ⁽³⁾
1976						
Aug.	11	6,936	18,482		74,929	77,595
	18	6,892	18,727		75,276	77,923
	25	6,846	18,036		74,935	77,774
Sept.	1	6,995	18,490		75,606	77,966
	8	7,007	18,380		75,699	77,991
	15	6,929	19,095		76,538	78,416
	22	6,856	18,211		76,068	78,158
	29	6,918	18,528		76,486	78,522
Oct.	6	7,013	18,586		76,768	78,958
	13	6,974	18,503		76,656	78,652
	20	6,922	18,388		76,751	79,048
	27	6,932	18,078		76,894	79,158
Nov.	3	7,053	18,258		77,324	79,274
	10	7,075R	18,427R		77,486R	79,579R
	17	7,000	18,844		77,638	80,287

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Nov. 24/76	Nov. 16-24/76	Nov. 1-15/76
Cash Reserves - Statutory Basis	4,149	4,140	4,170
Required Minimum	4,122	4,122	4,122
Excess	27	18	48
Excess as a ratio of statutory deposits	.04%	.02%	.07%
Cumulative excess at end of period		126	479

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Nov. 24/76	Nov. 1-24/76	Month of Oct. /76
Secondary Reserves - Statutory Basis	4,459	4,537	4,516
Required Minimum	4,023	4,023	3,989
Excess	437	515	527
Excess as a ratio of statutory deposits	.60%	.70%	.73%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Nov. 24/76	Nov. 17/76	Nov. 10/76
Excess Secondary Reserves	437	612	609
Other Canadian Liquid Assets	5,455	5,479	5,212
Total	5,892	6,091	5,821
Total as a ratio of Canadian dollar major assets	n.a.	7.8%	7.5%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	Nov. 24/76	Nov. 17/76	Nov. 10/76
Net float	-27.6	-25.4	+2.1
Securities held under resale agreements	-93.0	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-1.4	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Nov. 24/76	Nov. 17/76	Nov. 10/76
Advances to chartered and savings banks			
Average for week*	-	6.8	-
Purchase and Resale Agreements			
Average for week*	55.6	13.4	58.7
Maximum during week	125.0	27.2	203.3

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for November in millions of dollars are: demand deposits 14,953.6; notice deposits 58,185.8; statutory note holdings 1,103.1 and the minimum average deposit with the Bank of Canada 3,018.8. The figures for December in millions of dollars will be: demand deposits 15,183.6; notice deposits 58,956.1; statutory note holdings 1,084.8; and the minimum average deposit with the Bank of Canada 3,095.5. The required minimum ratio for November is 5.64; for December it will be 5.64.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government of Canada Security Yields

Day-to-Day Loans

	Nov. 24/76	Nov. 17/76	Nov. 10/76
High	9 1/4	9 1/4	9 1/4
Low	8 1/4	8 1/2	8 3/4
Close	9	9	9
Average of closing rates	8.95	9.06	9.15

Average Treasury Bill Rate at Tender

	Nov. 25/76	Nov. 18/76	Nov. 10/76
91 day bills	8.59	8.89	9.00
182 day bills	8.50	8.78	8.90

Government Bond Yields⁽²⁾

	Nov. 24/76	Nov. 17/76	Nov. 10/76
7% Sept. 1/77	8.18	8.42	8.47
7 1/2% July 1/78	8.14	8.47	8.49
6 1/2% June 1/79	8.20	8.48	8.46
5 1/2% Aug. 1/80	8.18	8.51	8.47
8 3/4% June 1/81	8.18	8.55	8.53
4 1/2% Sept. 1/83	8.09	8.47	8.45
5 1/4% May 1/90	8.72	9.00	8.97
5 3/4% Sept. 1/92	8.78	9.00	9.02
9 1/2% June 15/94	9.10	9.42	9.40
10% Oct. 1/95	9.23	9.54	9.54
9 1/2% Oct. 1/2001	9.13	9.45	9.44

Government Bond Yield Averages⁽²⁾

	Nov. 24/76	Nov. 17/76	Nov. 10/76
1 - 3 years	7.80	8.18	8.19
3 - 5 years	8.06	8.41	8.40
5 - 10 years	8.38	8.67	8.66
Over 10 years	8.82	9.09	9.05

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

Spot rates

	Nov. 24/76	Nov. 17/76	Nov. 10/76
High	99.64	98.44	97.76
Low	97.98	97.58	97.28
Close	99.56	97.94	97.72
Noon Average	98.73	97.85	97.42

90-day Forward Spread⁽⁴⁾

	Nov. 24/76	Nov. 17/76	Nov. 10/76
Close	.96P	.93P	1.03P
Noon Average	.93P	.96P	1.00P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (March 8, 1976) and 9% (November 22, 1976).

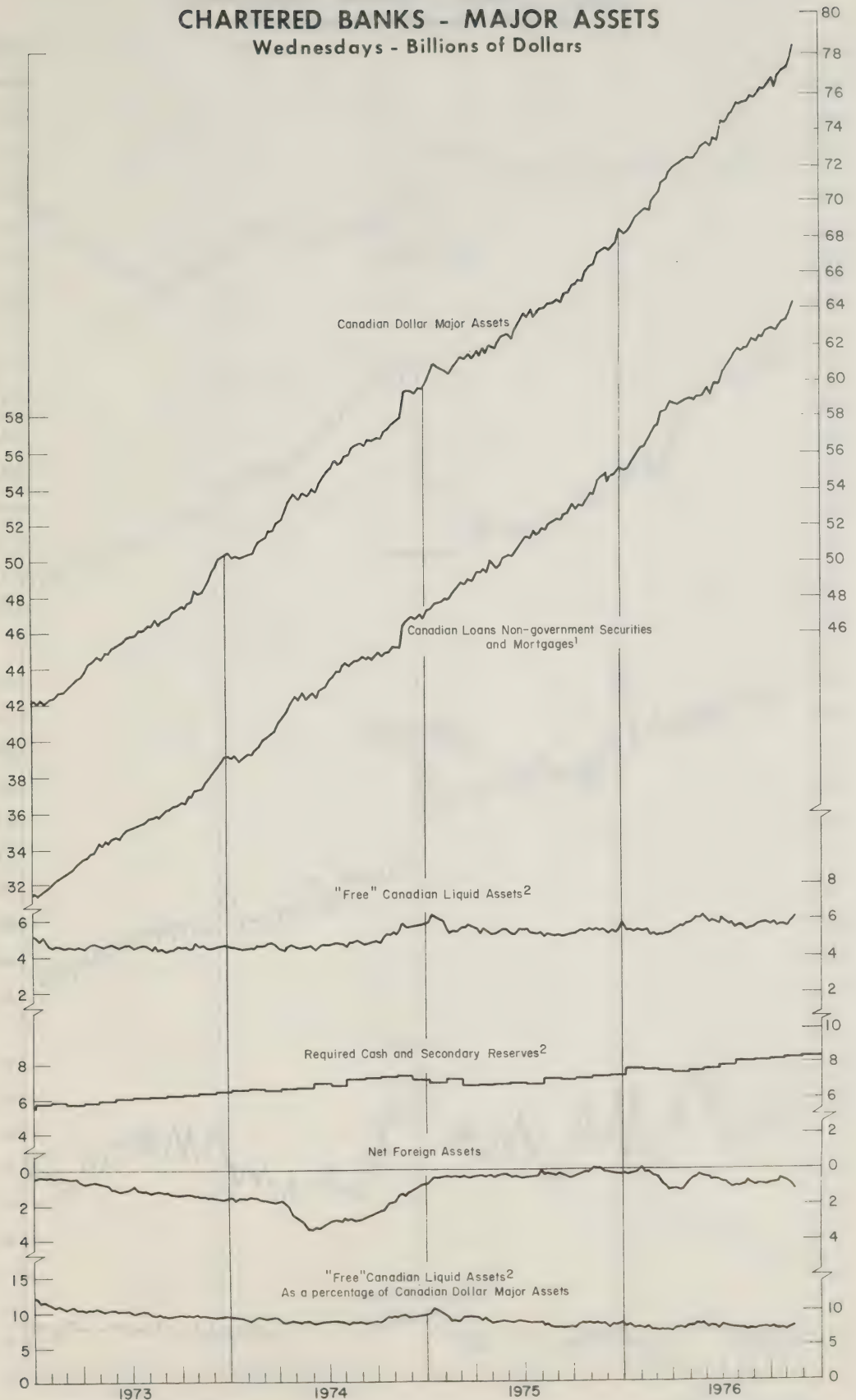
(2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 8.02% as of Nov.24, 1976.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



¹ Excludes day-to-day and call loans.

² See footnotes on page 4.

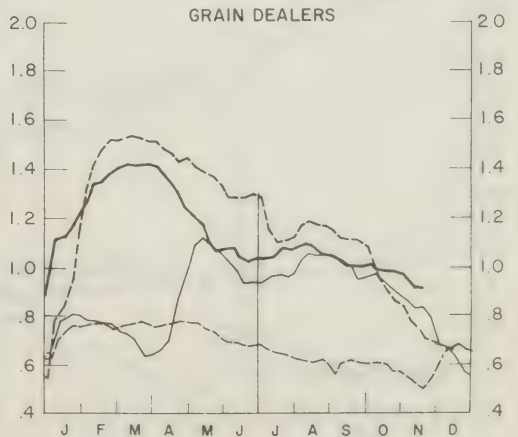
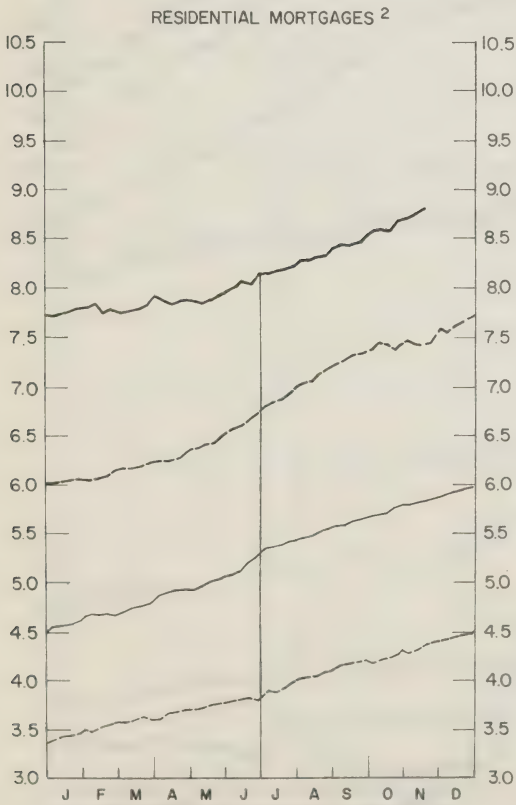
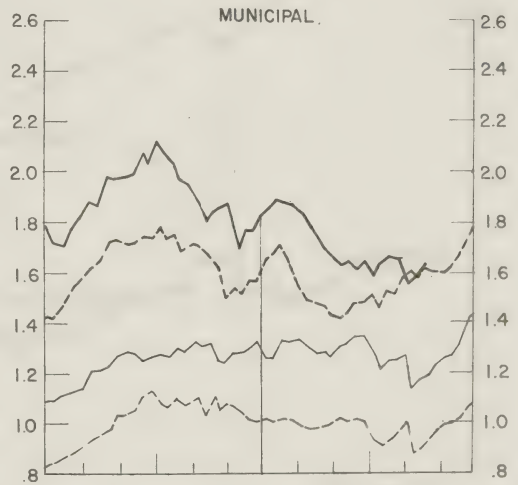
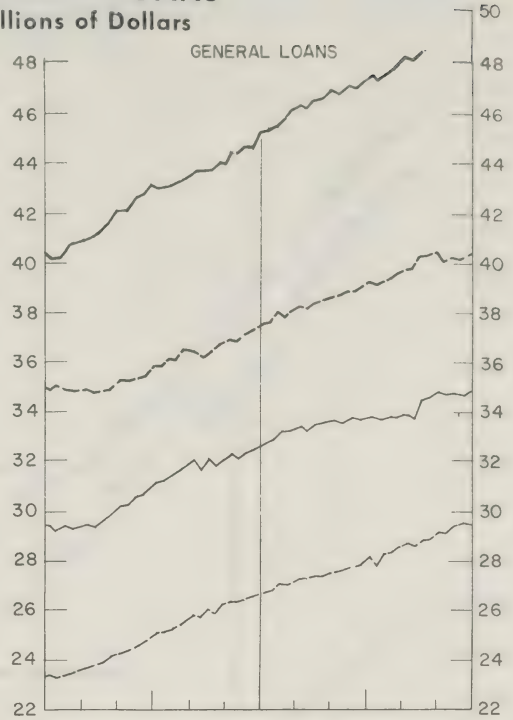
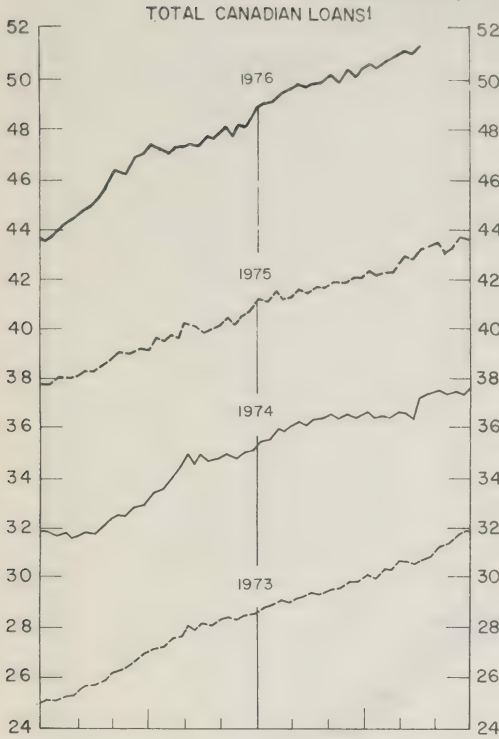
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CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars



Last date plotted Nov 24
 25/11/76

CHARTERED BANKS - LOANS

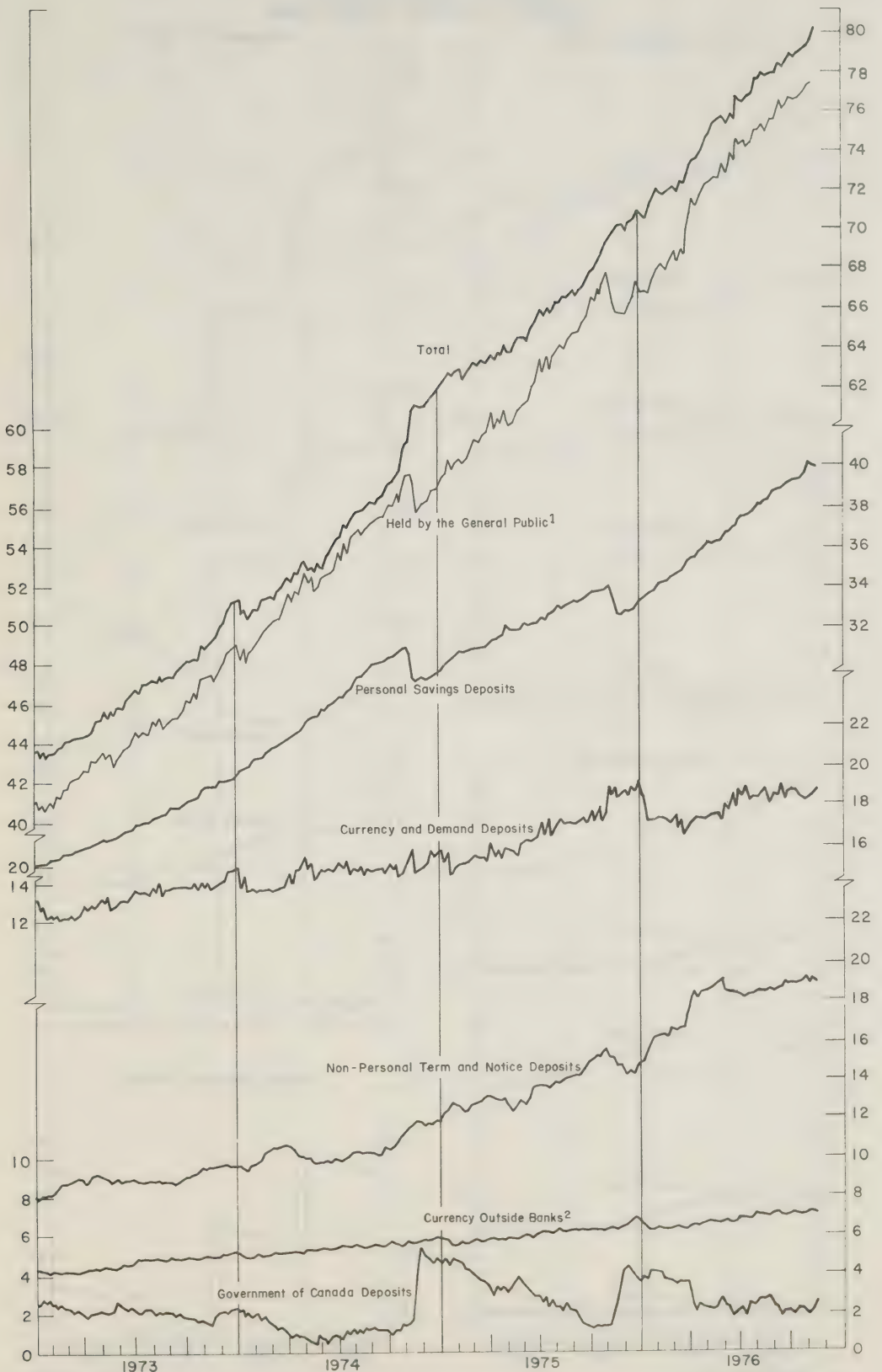
Wednesdays - Billions of Dollars



2. Mortgages insured under the National Housing Act and other residential mortgages.

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

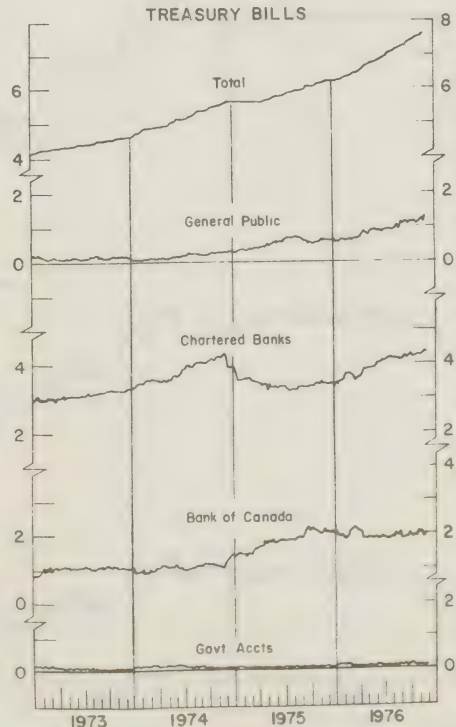
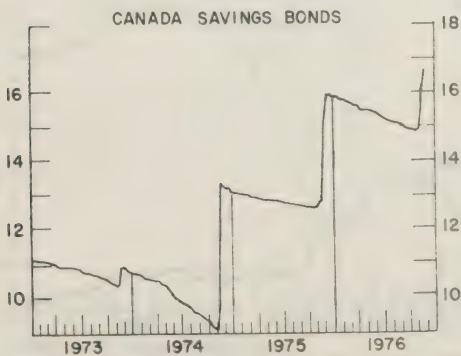
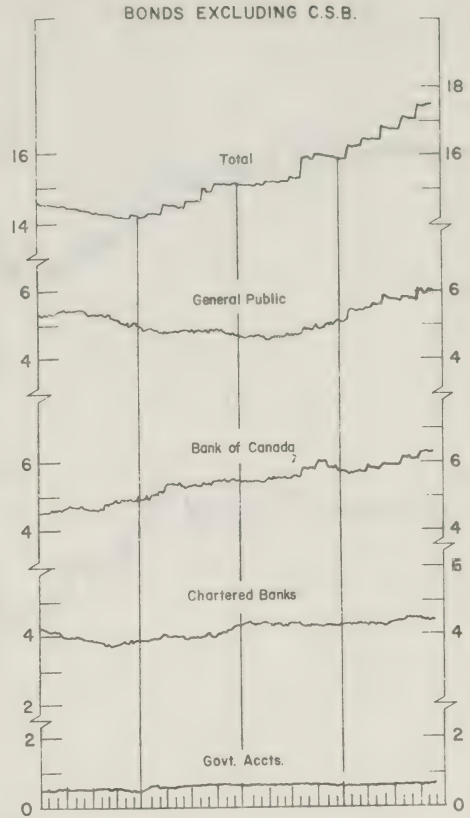
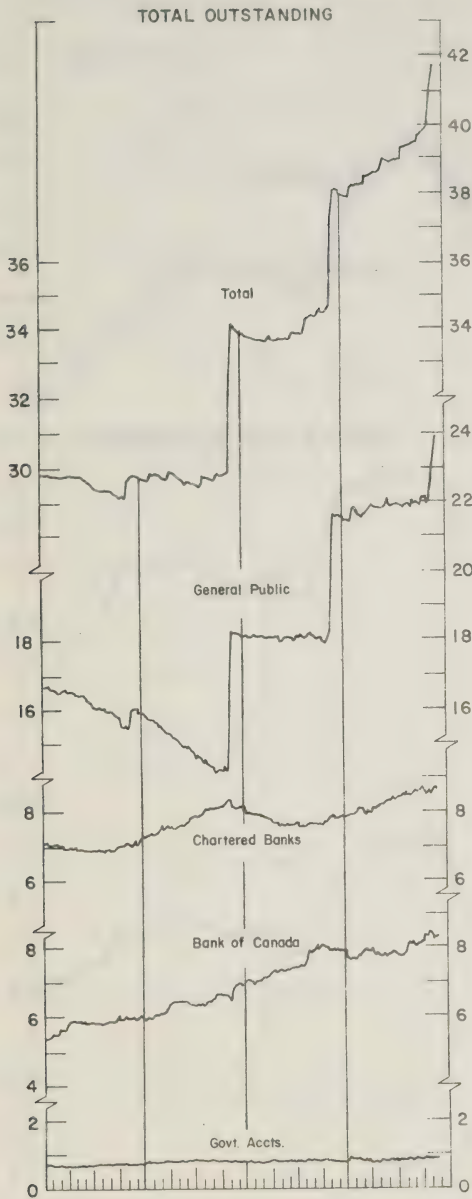


1 Excl. Govt. of Canada Deposits
2 Notes and Coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



Last date plotted Nov. 24
25/11/76

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



¹Weekly tender rate on Thursday date.

²Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted Nov. 24
25/11/76

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Bank of Canada

December 2, 1976

WEEKLY FINANCIAL STATISTICS(1)

Government
Publication

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and
Resale Agreements")

Bankers' acceptances

(of which: - held under "Purchase and
Resale Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual) Treasury bills

Other securities

Total

GOVERNMENT OF CANADA BALANCES(2)

As at Dec. 1/76	Increase since	
	Nov. 24/76	Dec. 3/75
(Millions of Dollars)		
2,087.5	120.5	43.1
2,813.9	-171.7	-135.8
3,623.1	302.6	701.0
8,524.5	251.4	608.3
(81.4)	(-5.5)	(-5.9)
73.7	67.9	62.5
(19.3)	(13.6)	(8.1)
-	-	-
1,321.8	-5.7	630.1
858.5	-	-171.1
1,285.1	780.9	793.6
12,063.6	1,094.5	1,923.4
7,386.3	3.4	549.6
19.3	8.2	6.2
3,138.4	92.8	341.6
166.9	37.7	99.9
336.7	298.4	325.5
1,016.2	654.1	600.6
12,063.6	1,094.5	1,923.4
7,695	30	1,495
16,707	43	745
17,733	314	1,832
42,136	387	4,072
2,123	124	44
6,471	131	560
4,272	-20#	781
4,310	1#	38
99	9	39
766	-1	54
16,707	43	745
1,200	-82#	632
6,187	183#	1,181
42,136	387	4,072
3,904	44#	-530

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Nov. 24/76	Increase since	
	Dec. 1/76		Nov. 17/76	Nov. 26/75
		(Millions of	Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,138	3,046	-36	406
Bank of Canada notes	1,120*	1,192	39#	173
Day-to-day loans	123	142	-86	-191
Treasury bills	4,272	4,292	-53	816
Other Government securities				
- 3 years and under	4,350	2,165	-16	-307
- over 3 years		2,184	3	372
Special call loans(1)	525*	674	-74	89
Other call and short loans(1)	522*	346	24	72
Sub-total	14,050*	14,039	-200#	1,430
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		37	-25#	-76
Loans to municipalities		1,666	35#	57
Loans to grain dealers		880	-42#	177
Canada Savings Bond loans		547	70#	-4
Loans to instalment finance companies		330	-3	-231
General loans		48,458	146#	8,080
Mortgages insured under the N.H.A.		5,013	22	1,026
Other residential mortgages		3,788	-11	318
Provincial securities		613	4	-36
Municipal securities		449	8	-48
Corporate securities		2,875	101	774
Sub-total		64,658	305#	10,037
Total Canadian Dollar Major Assets		78,697	106#	11,467
Net Foreign Currency Assets		-689	338#	-681
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	847	873	102	209
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	478	475	84	37
Total	1,325	1,347	186	246

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since		
	Dec. 1/76	Nov. 24/76	Nov. 17/76	Nov. 26/75
		(Millions of Dollars)		
Canadian Dollar Deposit Liabilities				
Personal savings deposits		39,738	-75#	7,126
chequable		(6,575)	(-68)#	(-25)
non-chequable		(18,490)	(-54)#	(3,272)
fixed term deposits		(14,673)	(-48)#	(3,879)
Non-personal term and notice deposits		19,203	230#	4,390
chequable		(491)	(28) #	(74)
non-chequable		(994)	(15)#	(76)
bearer term notes		(2,370)	(-13)	(325)
other fixed term		(15,347)	(200)#	(3,915)
Demand deposits (less float)		11,303	-771#	-672
Total held by general public		70,243	-616#	10,843
Government of Canada deposits	3,885	3,849	1,203#	-434
Total deposits (less float)		74,092	587#	10,409
Estimated float		1,236	432#	119
Total Canadian Dollar Deposits		75,328	1,019#	10,528
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin		747	-#	49
- notes		6,191	-66#	467
Demand deposits (less float)		11,303	-771#	-672
Total currency and demand deposits		18,240	-836#	-157
Personal savings and non-personal term and notice deposits		58,940	155#	11,515
Total Can. \$ deposits and currency held by general public		77,181	-681#	11,358
Government of Canada deposits		3,849	1,203#	-434
Total Currency and Chartered Bank Can. \$ Deposits		81,029	522#	10,924
SUPPLEMENTARY INFORMATION				
1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾				
- deposits - total		6,635	202#	2,289
- swapped ⁽²⁾	(1,416)	(1,319)	(-39)	(528)
- other		(5,316)	(241)#	(1,762)
- loans		3,055	13	450
2. Bankers' Acceptances Outstanding		1,235	-7	-59
3. Debentures Issued and Outstanding		1,169	-	217

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		<u>Earning</u>	<u>"Free"</u>	<u>General</u>	<u>Total</u>	<u>Total</u>
		<u>Liquid</u>	<u>Liquid</u>	<u>Loans</u>	<u>Loans</u> ⁽¹⁾	<u>Major</u>
		<u>Assets</u>	<u>Assets</u>			<u>Assets</u>
1976						
Aug.	18	9,420	5,582	46,551	49,885	75,507
	25	9,425	5,607	46,669	49,905	75,586
Sept.	1	9,624	5,596	46,981	50,185	75,958
	8	9,720	5,773	46,842	49,972	75,950
	15	9,721	5,855	47,187	50,407	76,466
	22	9,749	5,855	47,177	50,215	76,330
	29	9,719	5,739	47,335	50,448	76,507
Oct.	6	9,885	5,850	47,498	50,608	76,904
	13	9,643	5,727	47,374	50,447	76,597
	20	9,660	5,743	47,627	50,716	76,974
	27	9,676	5,762	47,815	50,887	77,183
Nov.	3	9,682	5,611	48,105	51,065	77,251
	10	9,810	5,821	48,097	51,014	77,688
	17	10,004	6,094R	48,312R	51,261R	78,592R
	24	9,802	5,895	48,458	51,371	78,697

Currency				Monetary Aggregates	
		<u>Outside</u>	<u>Currency and Demand</u>	<u>Currency and</u>	<u>Currency and</u>
		<u>Banks</u>	<u>Deposits (less float)</u>	<u>Privately-Held Deposits</u> ⁽²⁾	<u>Total Deposits</u> ⁽³⁾
1976					
Aug.	18	6,892	18,727	75,276	77,923
	25	6,846	18,036	74,935	77,774
Sept.	1	6,995	18,490	75,606	77,966
	8	7,007	18,380	75,699	77,991
	15	6,929	19,095	76,538	78,416
	22	6,856	18,211	76,068	78,158
	29	6,918	18,528	76,486	78,522
Oct.	6	7,013	18,586	76,768	78,958
	13	6,974	18,503	76,656	78,652
	20	6,922	18,388	76,751	79,048
	27	6,932	18,078	76,894	79,158
Nov.	3	7,058R	18,497R	77,562R	79,509R
	10	7,081R	18,663R	77,718R	79,808R
	17	7,003R	19,077R	77,862R	80,508R
	24	6,938	18,240	77,181	81,029

(1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

(2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.

(3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Dec. 1/76	Nov. 16-30/76	Nov. 1-15/76
Cash Reserves - Statutory Basis	4,226	4,147	4,170
Required Minimum	4,179	4,122	4,122
Excess	47	25	48
Excess as a ratio of statutory deposits	.06%	.03%	.07%
Cumulative excess at end of period		276	479

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Dec. 1/76	Nov. 1-30/76	Month of Oct. /76
Secondary Reserves - Statutory Basis	4,442	4,527	4,516
Required Minimum	4,077	4,023	3,989
Excess	365	504	527
Excess as a ratio of statutory deposits	.49%	.69%	.73%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Dec. 1/76	Nov. 24/76	Nov. 17/76
Excess Secondary Reserves	365	437	612
Other Canadian Liquid Assets	5,429	5,458	5,482
Total	5,794	5,895	6,094
Total as a ratio of Canadian dollar major assets	n.a.	7.5%	7.8%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Dec. 1/76	Nov. 24/76	Nov. 17/76
Net float	-217.5	-27.6	-25.4
Securities held under resale agreements	-101.2	-93.0	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+1.5	-1.4	-

4. Central Bank Credit Outstanding

	Week Ending		
	Dec. 1/76	Nov. 24/76	Nov. 17/76
Advances to chartered and savings banks			
Average for week*	1.2	-	6.8
Purchase and Resale Agreements			
Average for week*	109.7	55.6	13.4
Maximum during week	179.8	125.0	27.2

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for December in millions of dollars are: demand deposits 15,174.8**; notice deposits 58,946.2**; statutory note holdings 1,087.6**; and the minimum average deposit with the Bank of Canada 3,091.3**. The required minimum ratio for December is 5.64.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government of Canada Security Yields

	<u>Week Ending</u>		
	<u>Dec. 1/76</u>	<u>Nov. 24/76</u>	<u>Nov. 17/76</u>
<u>Day-to-Day Loans</u>			
High	9	.9 1/4	9 1/4
Low	8 3/4	8 1/4	8 1/2
Close	8 3/4	9	9
Average of closing rates	8.80	8.95	9.06
<u>Average Treasury Bill Rate at Tender</u>	<u>Dec. 2/76</u>	<u>Nov. 25/76</u>	<u>Nov. 18/76</u>
91 day bills	8.62	8.59	8.89
182 day bills	8.56	8.50	8.78
<u>Government Bond Yields⁽²⁾</u>	<u>Dec. 1/76</u>	<u>Nov. 24/76</u>	<u>Nov. 17/76</u>
7% Sept. 1/77	8.21	8.18	8.42
7 1/2% July 1/78	8.11	8.14	8.47
6 1/2% June 1/79	8.18	8.20	8.48
5 1/2% Aug. 1/80	8.32	8.18	8.51
8 3/4% June 1/81	8.24	8.18	8.55
4 1/2% Sept. 1/83	8.23	8.09	8.47
5 1/4% May 1/90	8.80	8.72	9.00
5 3/4% Sept. 1/92	8.86	8.78	9.00
9 1/2% June 15/94	9.15	9.10	9.42
10% Oct. 1/95	9.29	9.23	9.54
9 1/2% Oct. 1/2001	9.17	9.13	9.45

Government Bond Yield Averages⁽²⁾

1 - 3 years	7.81	7.80	8.18
3 - 5 years	8.15	8.06	8.41
5 - 10 years	8.43	8.38	8.67
Over 10 years	8.86	8.82	9.09

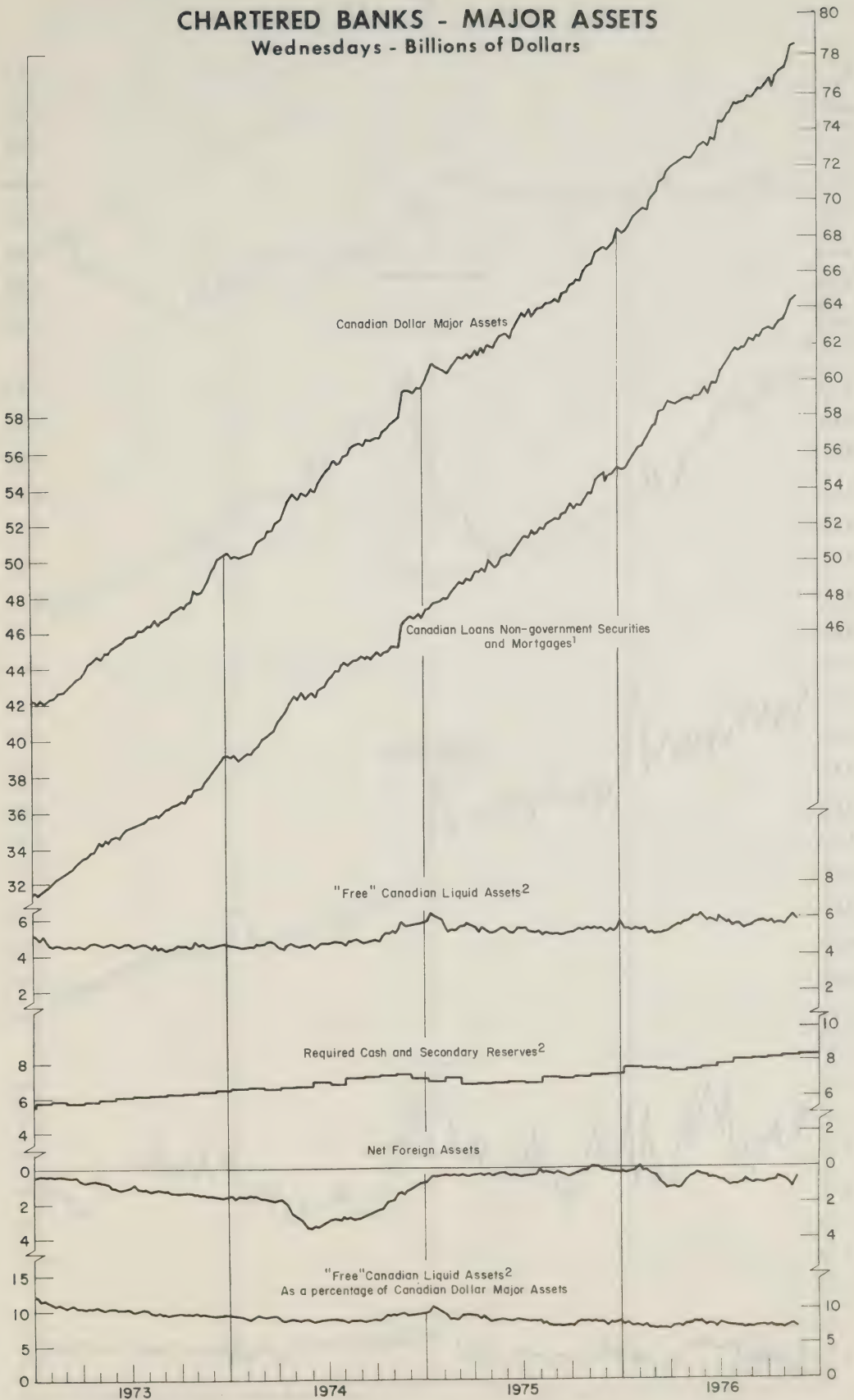
2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

	<u>Dec. 1/76</u>	<u>Nov. 24/76</u>	<u>Nov. 17/76</u>
<u>Spot rates</u>			
High	104.30	99.64	98.44
Low	99.56	97.98	97.58
Close	103.34	99.56	97.94
Noon Average	101.91	98.73	97.85
<u>90-day Forward Spread⁽⁴⁾</u>			
Close	1.02P	.96P	.93P
Noon Average	.99P	.93P	.96P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (March 8, 1976) and 9% (November 22, 1976).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 8.03% as of Dec. 1, 1976.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



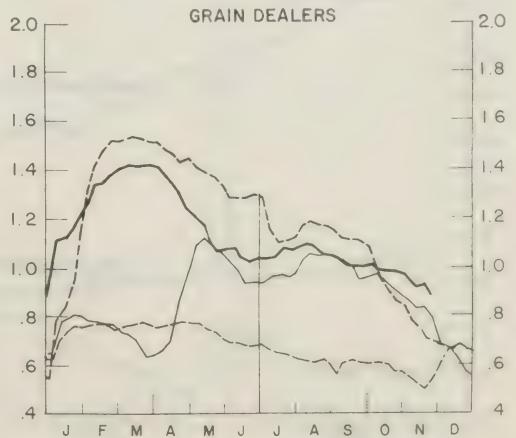
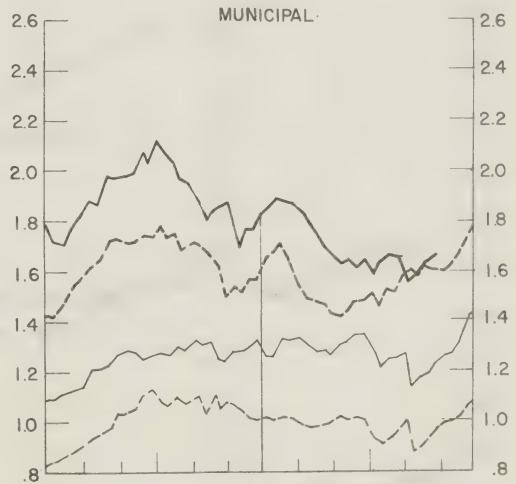
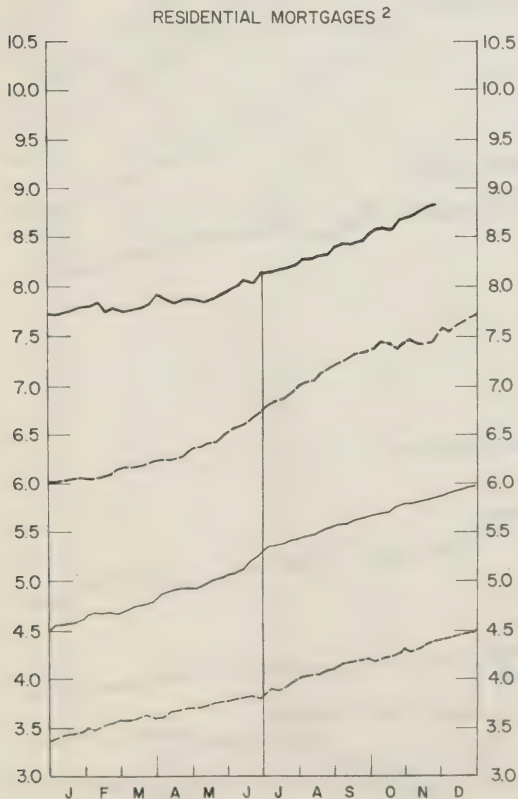
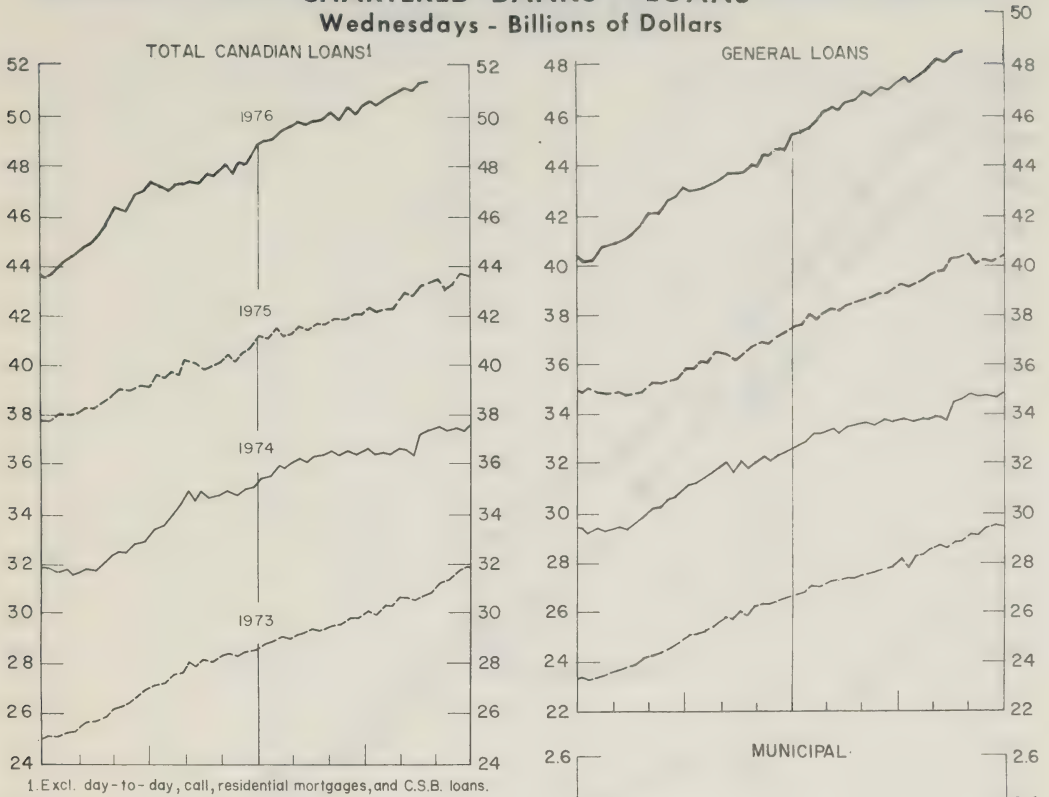
1. Excludes day-to-day and call loans.
2. See footnotes on page 5.

8
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

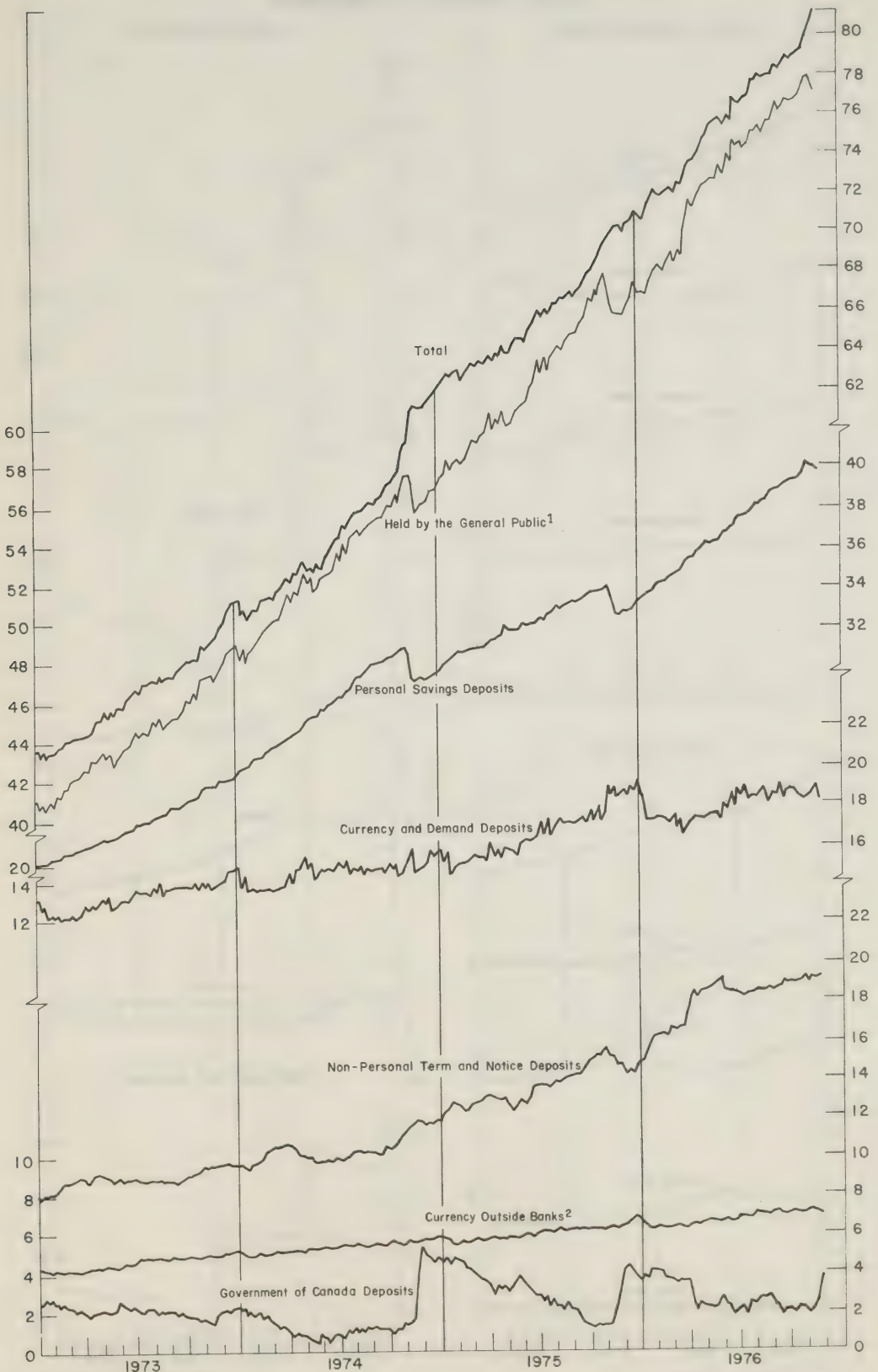


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Nov 24
2/12/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

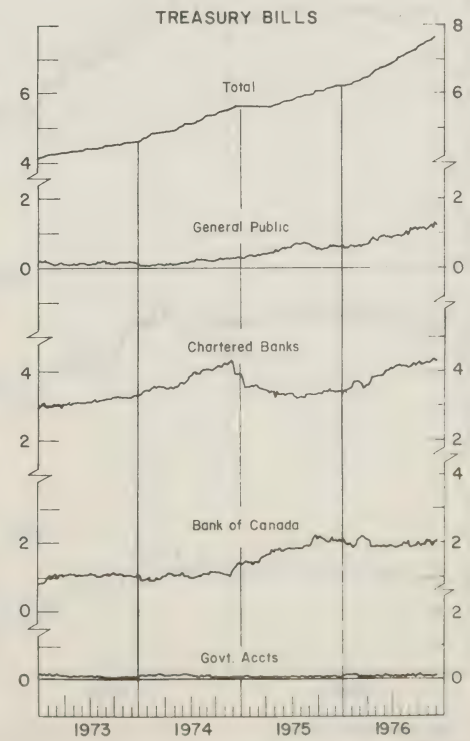
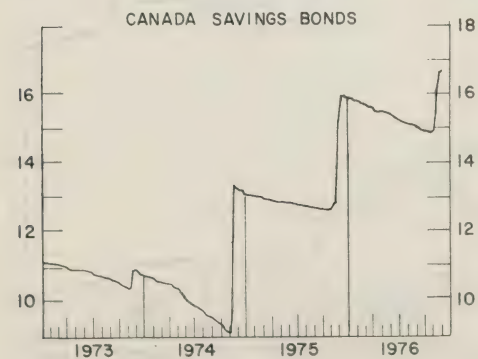
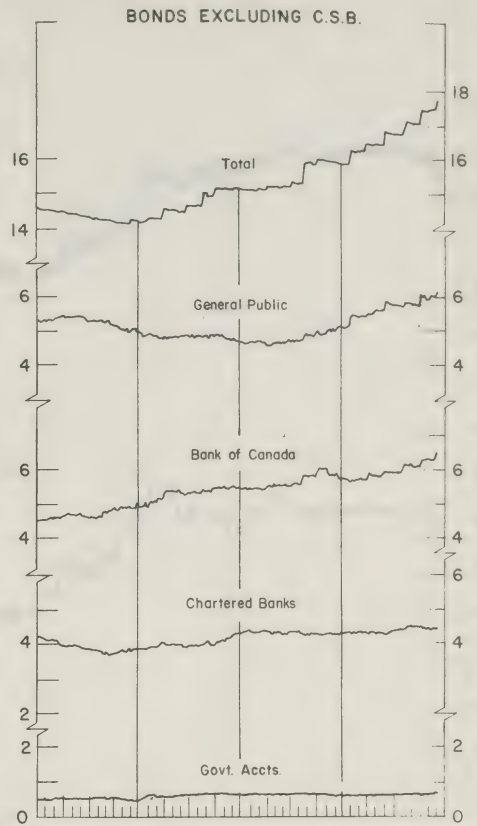
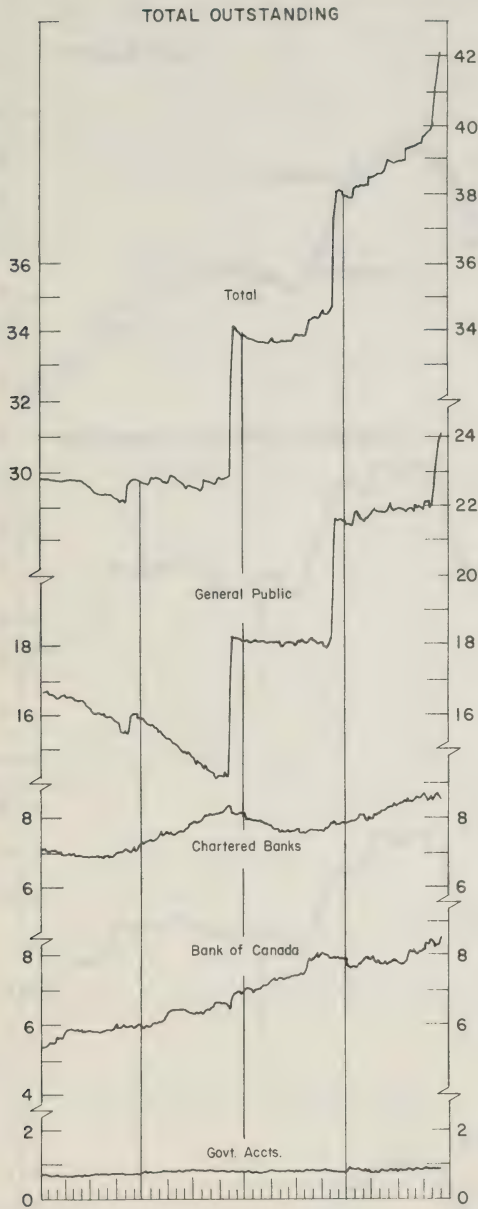


1. Excl. Govt. of Canada Deposits.
2. Notes and Coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



¹Weekly tender rate on Thursday date.

²Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted Dec. 1
2/12/76

CA1
FN 76
-B 16

Bank of Canada

December 9, 1976

WEEKLY FINANCIAL STATISTICS(1)

Government
Publications



BANK OF CANADA

Assets

Government of Canada securities			
Treasury bills	2,197.9	110.4	154.3
Other - 3 years and under	2,831.0	17.1	-49.9
- Over 3 years	3,619.1	-4.0	698.9
Total	8,648.0	123.4	803.3
(of which: - held under "Purchase and Resale Agreements")	(178.8)	(97.4)	(178.8)
Bankers' acceptances	85.8	12.1	85.8
(of which: - held under "Purchase and Resale Agreements")	(29.5)	(10.2)	(29.5)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,266.4	-55.5	445.6
Investment in the Industrial Development Bank	858.5	-	-171.1
All other assets	540.0	-745.1	168.6
Total Assets	11,398.6	-665.0	1,332.1

Liabilities

Notes in circulation	7,522.9	136.7	530.5
Canadian dollar deposits:			
Government of Canada	5.4	-13.9	-5.6
Chartered banks	3,109.7	-28.6	354.3
Other	149.0	-17.9	84.2
Foreign currency liabilities	109.2	-227.5	105.6
All other liabilities	502.4	-513.8	263.1
Total Liabilities	11,398.6	-665.0	1,332.1

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	7,725	30	1,525
Canada Savings Bonds	16,672	-36	747
All other direct and guaranteed securities	17,723	-10	1,822
Total	42,120	-16	4,095
Held by:			
Bank of Canada - Treasury bills	2,235	111	156
Other securities	6,484	13	644
Chartered banks - Treasury bills	4,155	-118#	643
Other securities	4,323	4#	54
Govt. accounts - Treasury bills	100	-	53
Other securities	770	4	56
General public - Canada Savings Bonds	16,672	-36	747
(residual) Treasury bills	1,236	36	672
Other securities	6,146	-32#	1,069
Total	42,120	-16	4,095
GOVERNMENT OF CANADA BALANCES(2)	3,656	-248	-620

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

<u>CHARTERED BANKS</u>	Prelim.		Increase since	
	<u>Dec. 8/76</u>	<u>Dec. 1/76</u>	<u>Nov. 24/76</u>	<u>Dec. 3/75</u>
		(Millions of	Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,110	3,138	93	342
Bank of Canada notes	1,114*	1,004	-189#	51
Day-to-day loans	90	128	-14	-93
Treasury bills	4,155	4,273	-19	782
Other Government securities				
- 3 years and under		2,118	-48#	-366
- over 3 years	4,341	2,219	35	407
Special call loans ⁽¹⁾	408*	522	-152	83
Other call and short loans ⁽¹⁾	445*	529	183	229
Sub-total	13,664*	13,930	-110#	1,435
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		85	50#	-24
Loans to municipalities		1,673	8#	73
Loans to grain dealers		868	-12	184
Canada Savings Bond loans		517	-20#	-35
Loans to instalment finance companies		395	65	-204
General loans		49,039	567#	8,579
Mortgages insured under the N.H.A.		5,069	56	1,016
Other residential mortgages		3,843	55	318
Provincial securities		624	10	-48
Municipal securities		455	6	-41
Corporate securities		2,871	-5	753
Sub-total		65,439	779#	10,573
Total Canadian Dollar Major Assets		79,369	669#	12,007
Net Foreign Currency Assets		-925	-236	-879
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	786	860	-13	169
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	424	486	11	113
Total	1,210	1,346	-2	282

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim. Dec. 8/76	Dec. 1/76	Increase since	
			Nov. 24/76	Dec. 3/75
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		39,990	258#	7,149
chequable		(6,670)	(100)#	(-23)
non-chequable		(18,598)	(113)#	(3,304)
fixed term deposits		(14,722)	(45)#	(3,869)
Non-personal term and notice deposits		18,708	-495	4,496
chequable		(479)	(-12)	(66)
non-chequable		(1,006)	(10)#	(87)
bearer term notes		(2,312)	(-59)	(405)
other fixed term		(14,911)	(-435)#	(3,938)
Demand deposits (less float)		11,972	661#	-96
Total held by general public		70,669	423#	11,550
Government of Canada deposits	3,651	3,885	36	-536
Total deposits (less float)		74,554	459#	11,014
Estimated float		1,923	706#	495
Total Canadian Dollar Deposits		76,477	1,165#	11,509

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	747	-	47
- notes	6,383	193#	498
Demand deposits (less float)	11,972	661#	-96
Total currency and demand deposits	19,101	853#	450
Personal savings and non-personal term and notice deposits	58,697	-238#	11,646
Total Can. \$ deposits and currency held by general public	77,798	616#	12,095
Government of Canada deposits	3,885	36	-536
Total Currency and Chartered Bank Can. \$ Deposits	81,683	652#	11,560

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾				
- deposits - total	7,162	552#	2,779	
- swapped ⁽²⁾	(1,339)	(103)	(630)	
- other	(5,739)	(449)#	(2,149)	
- loans	3,175	120	512	
2. Bankers' Acceptances Outstanding	1,211	-24	-30	
3. Debentures Issued and Outstanding	1,169	-	217	

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of Dollars)

	Total Canadian Dollar Major Assets		Total		Loans in Canadian Currency				Unsecured Personal(1)	
	unadjusted	seasonally adjusted B1617	unadjusted	seasonally adjusted B1605	General		Business(1)		unadjusted	seasonally adjusted B1608
					unadjusted	seasonally adjusted B1606	unadjusted	seasonally adjusted B1607		
1975										
Oct.	65,538	65,850	42,416	42,657	39,358	39,291	22,898	22,898	12,912	12,797
Nov.	66,767	66,599	43,195	43,419	40,128	40,088	23,261	23,261	13,144	13,105
Dec.	67,545	67,137	43,382	43,800	40,279	40,279	23,233	23,397	13,175	13,228
1976										
Jan.	68,547	68,410	44,003	44,492	40,461	40,911	23,972	24,461	13,259	13,475
Feb.	69,528	69,807	45,187	45,690	41,246	42,002	24,660	24,809	13,423	13,781
Mar.	70,910	71,266	46,838	47,073	42,619	43,137	25,613	25,639	13,624	13,888
Apr.	72,080	72,080	47,261	46,932	43,311	43,268	25,765	25,459	14,046	14,088
May	72,760	72,470	47,560	46,857	43,955	43,693	25,770	25,616	14,400	14,314
June	73,615	73,541	48,231	47,896	44,782	44,515	26,165	26,061	14,841	14,622
July	74,696	74,473	49,308	48,772	45,792	45,294	26,768	26,661	15,118	14,924
Aug.	75,532	75,608	49,851	49,504	46,462	46,093	26,954	26,767	15,382	15,260
Sept.	76,240R	76,777R	50,245	50,295	47,104	46,916	27,351	27,378	15,613	15,458
Oct.	76,914	77,301	50,665	50,971	47,569R	47,521R	27,525	27,525	15,930	15,788
Nov.	78,058	77,902	51,181	51,438	48,247	48,199	*	*	*	*

	Personal Savings Deposits		Non-Personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public(2)		Chartered Bank Deposits Total(3)	
	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	seasonally adjusted B1603	unadjusted	seasonally adjusted B1602
1975										
Oct.	33,888	33,388	15,353	15,197	17,514	17,458	66,755	66,009	68,132	68,429
Nov.	32,996	33,031	14,968	14,803	18,673	18,337	66,637	66,319	69,607	69,024
Dec.	32,980	33,578	14,517	14,697	18,818	18,238	66,316	66,918	70,381	69,392
1976										
Jan.	33,605	34,048	15,564	16,229	17,700	17,687	66,869	67,750	70,881	70,458
Feb.	34,280	34,522	16,405	16,259	17,320	17,902	68,005	68,831	71,878	71,878
Mar.	34,942	35,224	16,897	16,232	17,046	17,711	68,885	69,231	72,362	72,507
Apr.	35,704	35,811	18,252	17,755	17,319	17,436	71,275	71,062	73,631	73,705
May	36,359	36,323	18,757	18,720	17,449	17,639	72,565	72,348	75,078	75,380
June	37,067	37,030	18,472	18,417	18,084	18,132	73,623	73,623	75,828	76,133
July	37,654	37,392	18,309	18,475	18,381	18,091	74,345	73,828	76,616	76,770
Aug.	38,234	37,818	18,400	18,661	18,386	18,214	75,020	74,573	77,721	78,033
Sept.	38,864R	38,547R	18,658	19,235	18,364R	18,364R	76,079	75,851	78,210	79,000
Oct.	39,422	38,839	18,957	18,751	18,389	18,331	76,767	75,932	78,954	79,271
Nov.	39,903	39,943	19,057	18,831	18,623	18,312	77,584	77,198	80,217	79,501

* Not available.

R: Revised.

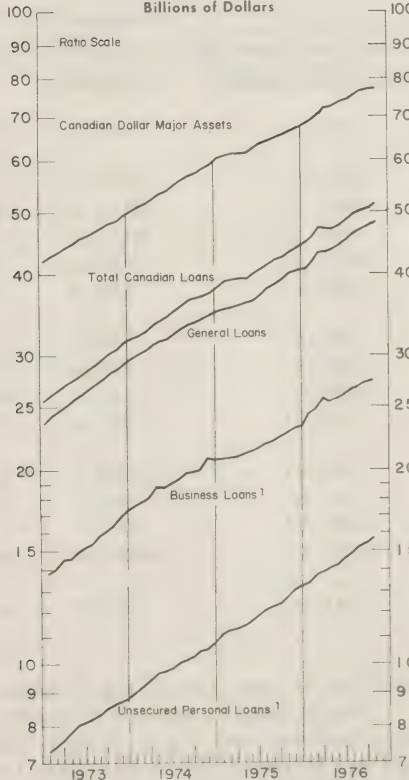
(1) As at month-end.

(2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits, and total personal savings deposits at the chartered banks.

(3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

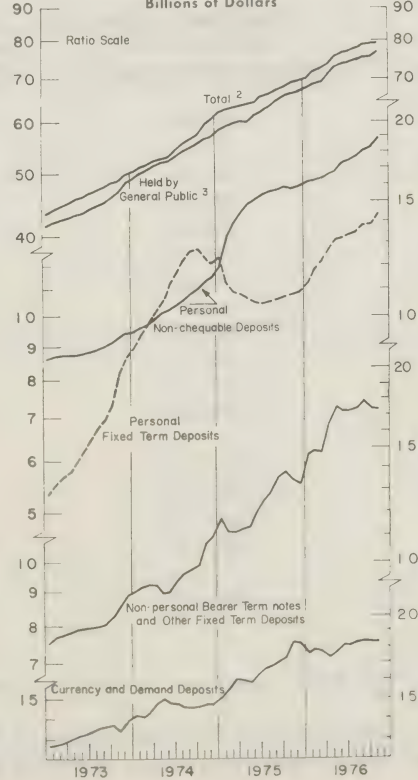
CHARTERED BANK ASSETS

Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



CURRENCY OUTSIDE BANKS AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Seasonally Adjusted-Average of Wednesdays
Billions of Dollars



1 As at month-end.

2 Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

3 Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				Total
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans ⁽¹⁾	Major Assets
1976						
Aug.	25	9,425	5,607	46,669	49,905	75,586
Sept.	1	9,624	5,577R	46,981	50,185	75,940R
	8	9,720	5,780R	46,842	49,972	75,957R
	15	9,721	5,856R	47,187	50,407	76,468R
	22	9,749	5,856R	47,177	50,215	76,331R
	29	9,719	5,739	47,335	50,448	76,507
Oct.	6	9,885	5,850	47,494R	50,605R	76,904
	13	9,643	5,728R	47,367R	50,440R	76,597
	20	9,660	5,743	47,616R	50,704R	76,974
	27	9,676	5,762	47,800R	50,872R	77,183
Nov.	3	9,682	5,611	48,105	51,065	77,251
	10	9,810	5,821	48,097	51,014	77,688
	17	10,004	6,094	48,312	51,261	78,592
	24	9,802	5,896R	48,472R	51,383R	78,700R
Dec.	1	9,788	5,675	49,039	52,060	79,369
		Currency Outside Banks	Currency and Demand Deposits (less float)	Monetary Aggregates		Currency and Total Deposits ⁽³⁾
				Currency and Privately-Held Deposits ⁽²⁾		
1976						
Aug.	25	6,846	18,036	74,935		77,774
Sept.	1	7,013R	18,465R	75,606		77,966
	8	7,001R	18,378R	75,699		77,991
	15	6,927R	19,095	76,538		78,416
	22	6,855R	18,224R	76,068		78,158
	29	6,918	18,528	76,486		78,522
Oct.	6	7,013	18,586	76,768		78,958
	13	6,974	18,503	76,656		78,652
	20	6,922	18,388	76,751		79,048
	27	6,932	18,078	76,894		79,158
Nov.	3	7,058	18,497	77,562		79,509
	10	7,081	18,663	77,718		79,808
	17	7,003	19,086R	77,873R		80,519R
	24	6,937R	18,248R	77,183R		81,031R
Dec.	1	7,129	19,101	77,798		81,683

(1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.

(2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.

(3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	Dec. 8/76	Dec. 1-8/76	Nov. 16-30/76
Cash Reserves - Statutory Basis	4,198	4,205	4,147
Required Minimum	4,179	4,179	4,122
Excess	19	26	25
Excess as a ratio of statutory deposits	.03%	.03%	.03%
Cumulative excess at end of period		155	276

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	Dec. 8/76	Dec. 1-8/76	Month of Nov. /76
Secondary Reserves - Statutory Basis	4,264	4,355	4,527
Required Minimum	4,077	4,077	4,023
Excess	188	278	504
Excess as a ratio of statutory deposits	.25%	.38%	.69%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Dec. 8/76	Dec. 1/76	Nov. 24/76
Excess Secondary Reserves	188	371	437
Other Canadian Liquid Assets	5,220	5,304	5,459
Total	5,408	5,675	5,896
Total as a ratio of Canadian dollar major assets	n.a.	7.2%	7.5%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Dec. 8/76	Dec. 1/76	Nov. 24/76
Net float	+22.5	-217.5	-27.6
Securities held under resale agreements	-209.2	-101.2	-93.0
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	+1.5	-1.4

4. Central Bank Credit Outstanding

	Week Ending		
	Dec. 8/76	Dec. 1/76	Nov. 24/76
Advances to chartered and savings banks			
Average for week*	-	1.2	-
Purchase and Resale Agreements			
Average for week*	135.8	109.7	55.6
Maximum during week	210.5	179.8	125.0

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for December in millions of dollars are: demand deposits 15,173.3**; notice deposits 58,951.1**; statutory note holdings 1,088.0**; and the minimum average deposit with the Bank of Canada 3,090.9**. The required minimum ratio for December is 5.64.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

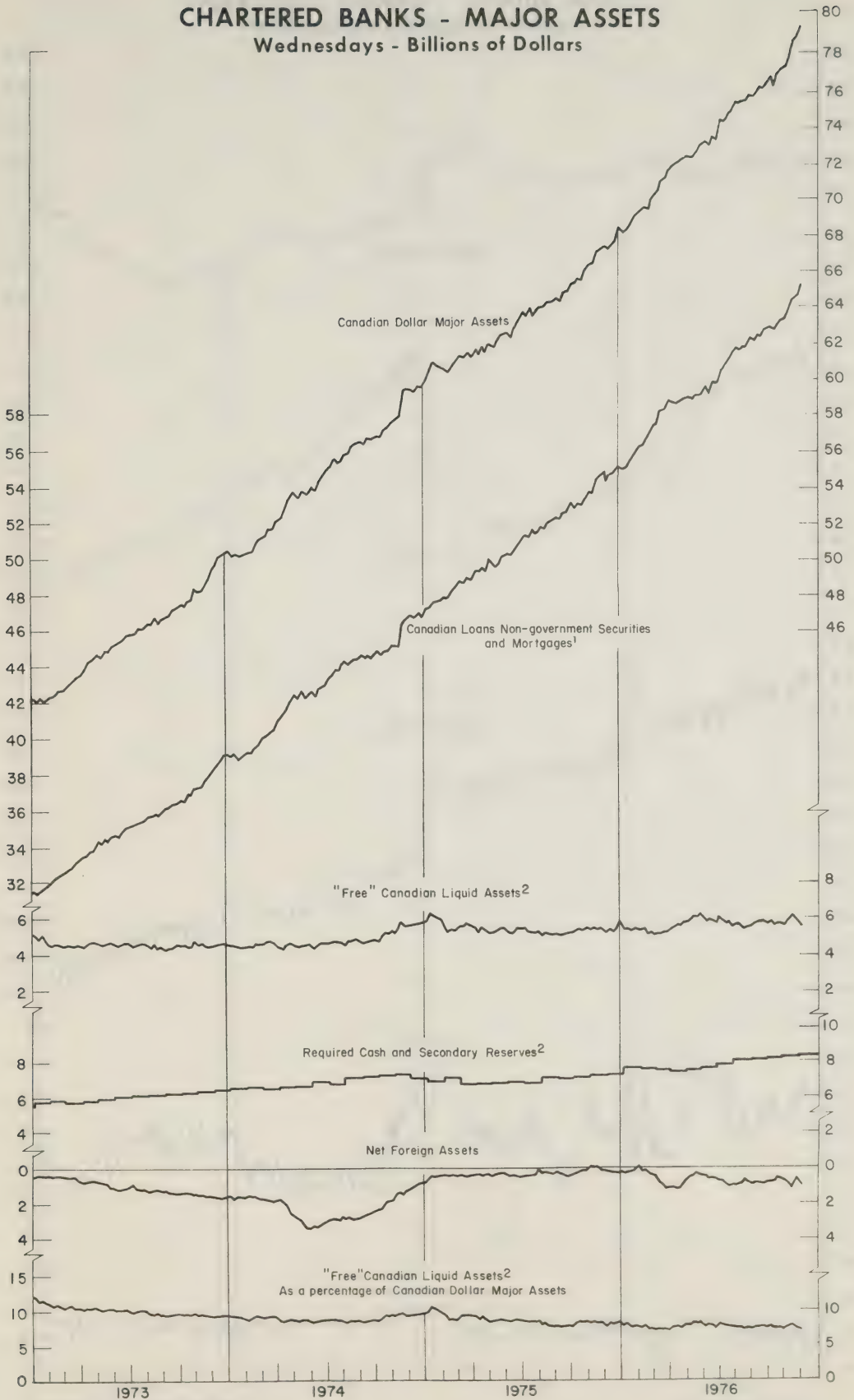
INTEREST RATES AND EXCHANGE RATES

		Week Ending		
1. Money Market Rates ⁽¹⁾ and Government of Canada Security Yields				
<u>Day-to-Day Loans</u>		<u>Dec. 8/76</u>	<u>Dec. 1/76</u>	<u>Nov. 24/76</u>
High		8 7/8	9	9 1/4
Low		8 1/2	8 3/4	8 1/4
Close		8 7/8	8 3/4	9
Average of closing rates		8.78	8.80	8.95
<u>Average Treasury Bill Rate at Tender</u>		<u>Dec. 9/76</u>	<u>Dec. 2/76</u>	<u>Nov. 25/76</u>
91 day bills		8.61	8.62	8.59
182 day bills		8.51	8.56	8.50
<u>Government Bond Yields⁽²⁾</u>		<u>Dec. 8/76</u>	<u>Dec. 1/76</u>	<u>Nov. 24/76</u>
7%	Sept. 1/77	8.24	8.21	8.18
7 1/2%	July 1/78	8.16	8.11	8.14
6 1/2%	June 1/79	8.13	8.18	8.20
5 1/2%	Aug. 1/80	8.04	8.32	8.18
8 3/4%	June 1/81	8.27	8.24	8.18
4 1/2%	Sept. 1/83	8.20	8.23	8.09
5 1/4%	May 1/90	8.66	8.80	8.72
5 3/4%	Sept. 1/92	8.68	8.86	8.78
9 1/2%	June 15/94	9.13	9.15	9.10
10%	Oct. 1/95	9.27	9.29	9.23
9 1/2%	Oct. 1/2001	9.17	9.17	9.13
<u>Government Bond Yield Averages⁽²⁾</u>				
1 - 3 years		7.74	7.81	7.80
3 - 5 years		8.08	8.15	8.06
5 - 10 years		8.38	8.43	8.38
Over 10 years		8.80	8.86	8.82
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾		<u>Dec. 8/76</u>	<u>Dec. 1/76</u>	<u>Nov. 24/76</u>
Spot rates				
High		103.14	104.30	99.64
Low		102.14	99.56	97.98
Close		102.52	103.34	99.56
Noon Average		102.62	101.91	98.73
90-day Forward Spread ⁽⁴⁾				
Close		1.00P	1.02P	.96P
Noon Average		.96P	.99P	.93P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (March 8, 1976) and 9% (November 22, 1976).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.99% as of Dec. 8, 1976.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



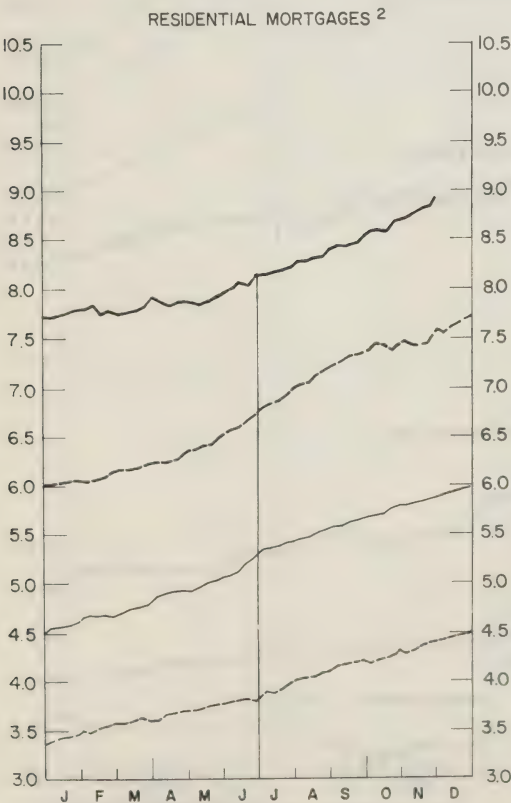
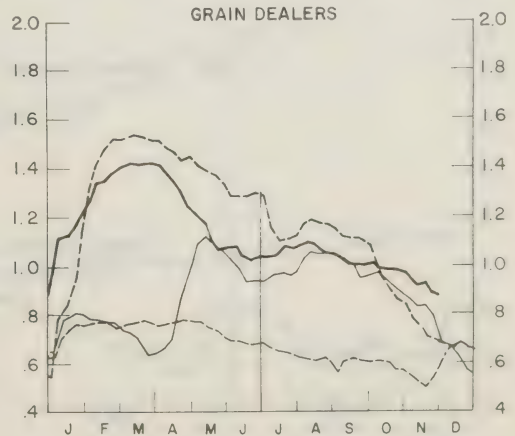
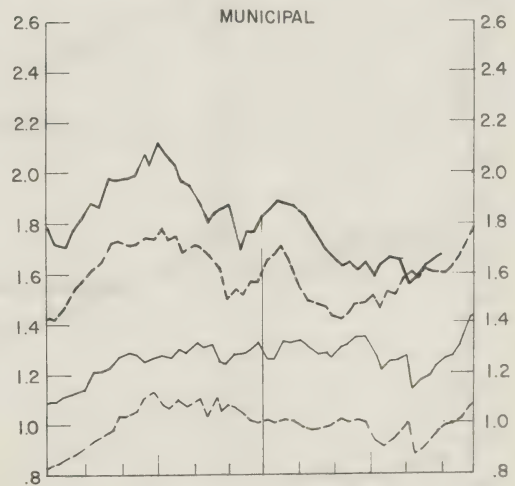
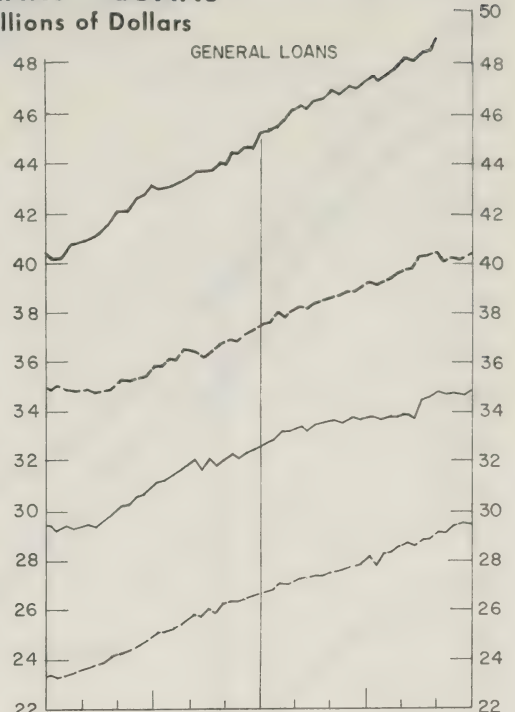
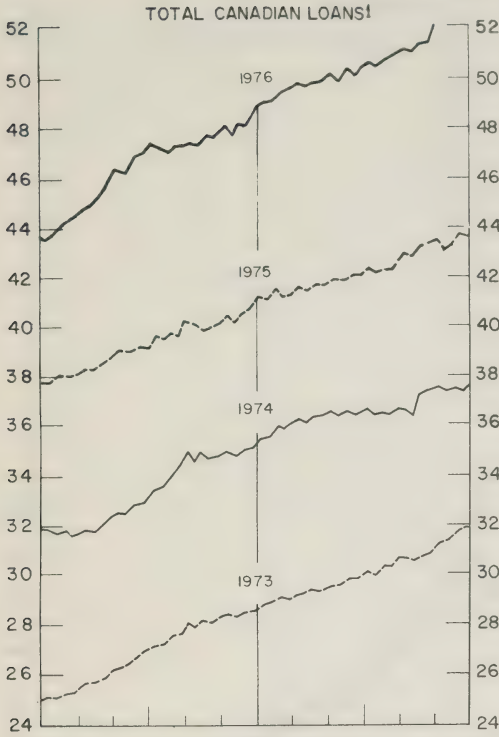
1. Excludes day-to-day and call loans.
2. See footnotes on page 5.

8
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



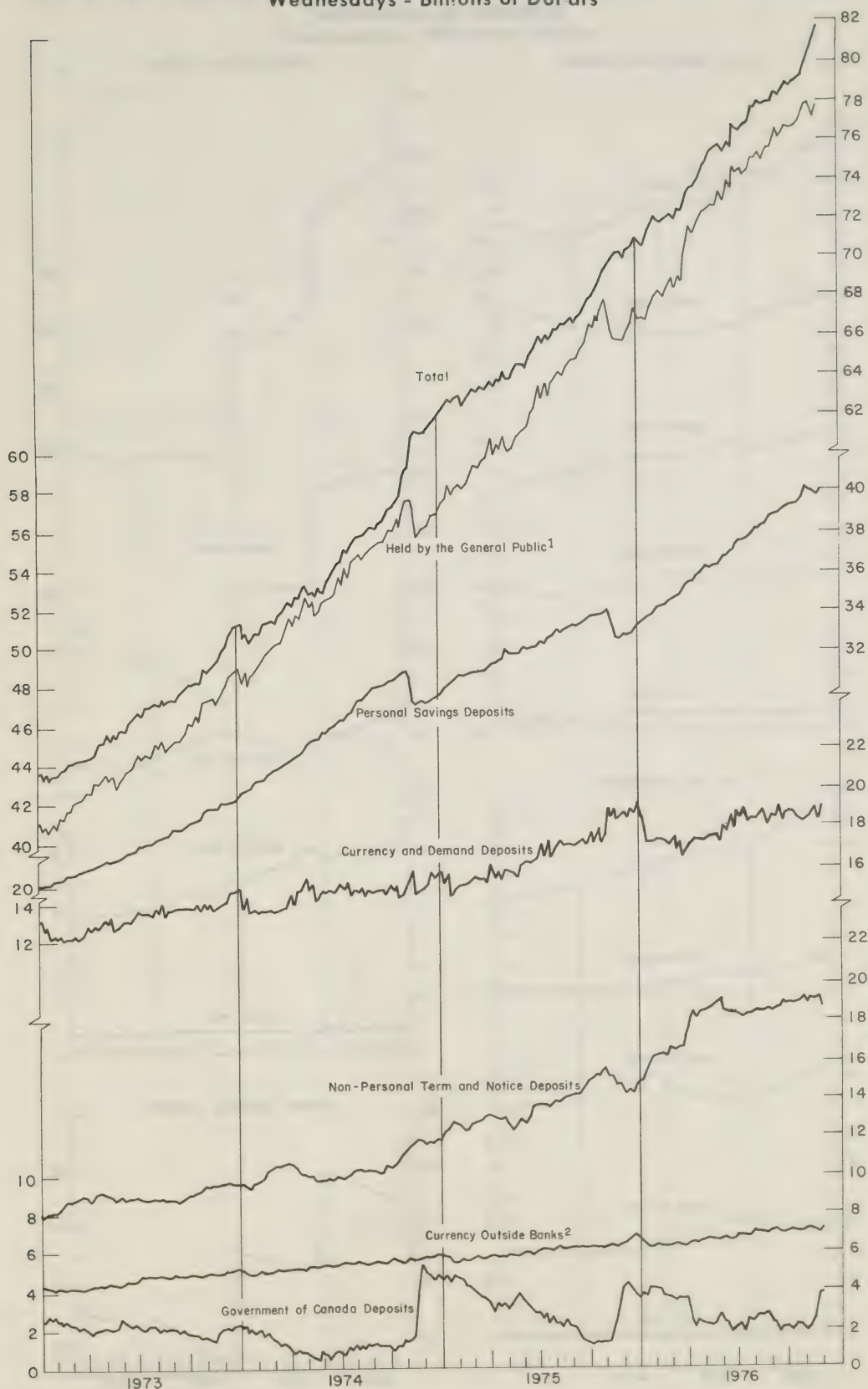
CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

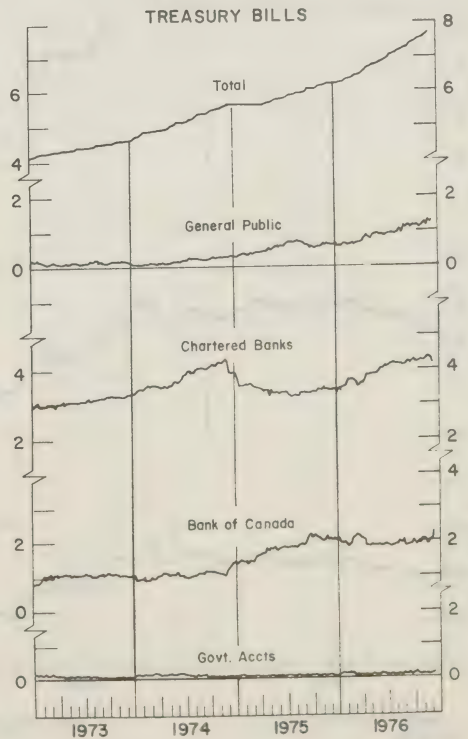
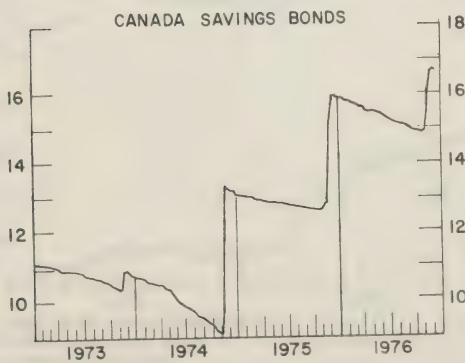
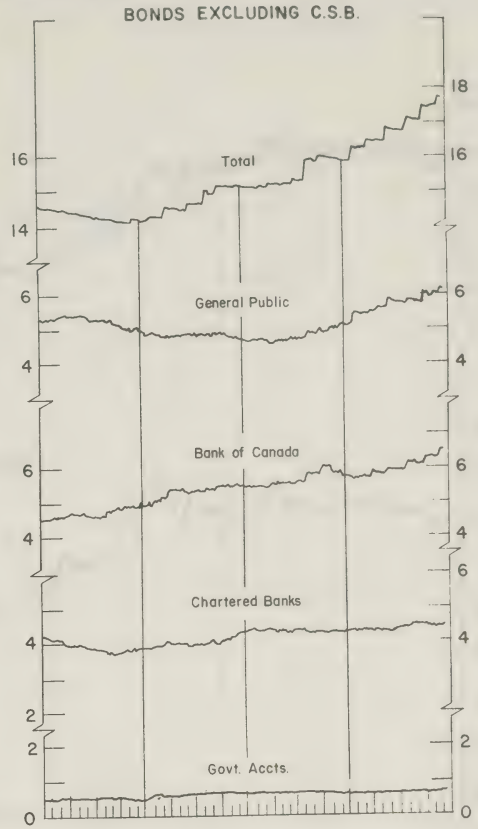
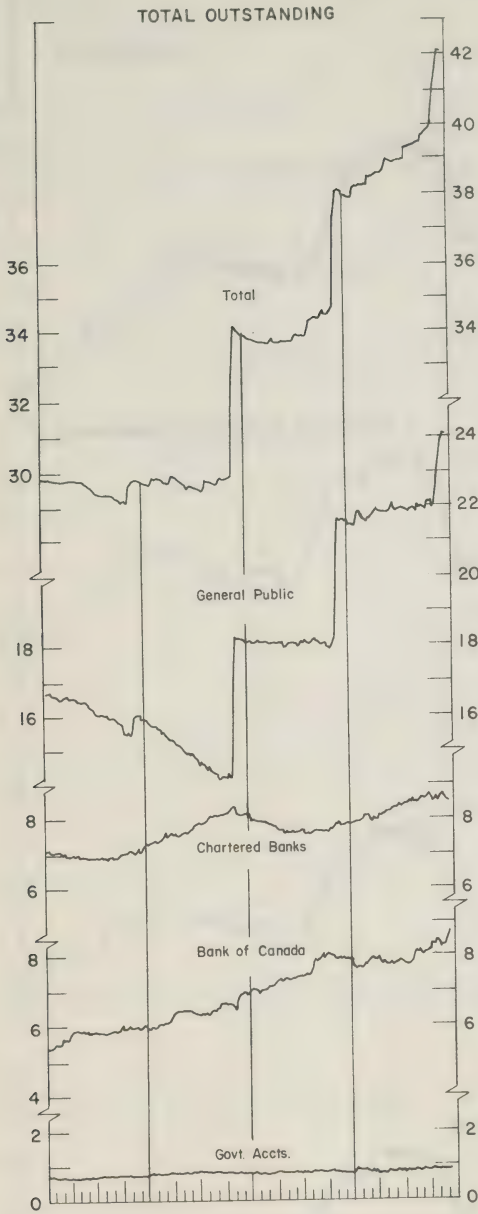


1 Excl. Govt. of Canada Deposits
2 Notes and Coins

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



Last date plotted Dec. 8
9/12/76

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



¹ Weekly tender rate on Thursday date.

² Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted Dec. 8
9/12/76

THE JOURNAL OF THE
ROYAL ANTHROPOLOGICAL INSTITUTE

Vol. 40
1910



CAI
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-B16

Bank of Canada

December 16, 1976

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Dec. 15/76	Dec. 8/76	Dec. 17/75
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	2,104.7	-93.1	.33.7
Other - 3 years and under	2,874.3	43.3	49.6
- Over 3 years	3,538.8	-80.3	612.5
Total	8,517.8	-130.2	695.8
(of which: - held under "Purchase and Resale Agreements")	(3.0)	(-175.8)	(-35.2)
Bankers' acceptances	92.1	6.3	65.4
(of which: - held under "Purchase and Resale Agreements")	(-)	(-29.5)	(-3.7)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,471.6	205.2	446.9
Investment in the Industrial Development Bank	858.5	-	-171.1
All other assets	563.6	23.6	-21.8
Total Assets	11,503.5	104.9	1,015.3
<u>Liabilities</u>			
Notes in circulation	7,621.3	98.4	484.7
Canadian dollar deposits:			
Government of Canada	6.3	1.0	-13.6
Chartered banks	3,107.1	-2.6	360.2
Other	130.8	-18.2	63.4
Foreign currency liabilities	166.0	56.8	158.3
All other liabilities	471.9	-30.4	-37.7
Total Liabilities	11,503.5	104.9	1,015.3
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	7,755	30	1,555
Canada Savings Bonds	16,637	-34	742
All other direct and guaranteed securities	17,722	-1	1,811
Total	42,114	-5#	4,108
Held by:			
Bank of Canada - Treasury bills	2,140	-95	34
Other securities	6,447	-37	656
Chartered banks - Treasury bills	4,164	15#	641
Other securities	4,339	10#	60
Govt. accounts - Treasury bills	79	-21	37
Other securities	770	-	56
General public - Canada Savings Bonds	16,637	-34	742
(residual) Treasury bills	1,373	130#	843
Other securities	6,166	26#	1,039
Total	42,114	-5#	4,108
<u>GOVERNMENT OF CANADA BALANCES(2)</u>			
	3,401	-255	-647



(1) For earlier data and footnote information see Bank of Canada Review.
 (2) Canadian dollar balances at the Bank of Canada and the chartered banks.
 # Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Dec. 8/76	Increase since	
	Dec. 15/76		Dec. 1/76	Dec. 10/75
		(Millions of	Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,107	3,110	-29	354
Bank of Canada notes	1,150*	1,110	114#	45
Day-to-day loans	228	90	-38	-183
Treasury bills	4,164	4,148	-125	636
Other Government securities				
- 3 years and under		2,137	-7#	-341
- over 3 years	4,358	2,211	18#	396
Special call loans ⁽¹⁾	509*	409	-113	-47
Other call and short loans ⁽¹⁾	471*	453	-76	145
Sub-total	13,986*	13,668	-254#	1,006
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		82	-4#	-37
Loans to municipalities		1,676	2#	44
Loans to grain dealers		860	-8	197
Canada Savings Bond loans		510	-11#	-28
Loans to instalment finance companies		326	-69	-204
General loans		48,776	-277#	8,684
Mortgages insured under the N.H.A.		5,092	25#	1,032
Other residential mortgages		3,834	-10	334
Provincial securities		602	-22	-71
Municipal securities		455	-	-51
Corporate securities		2,821	-50	667
Sub-total		65,033	-422#	10,568
Total Canadian Dollar Major Assets		78,700	-676#	11,574
Net Foreign Currency Assets		-851	78#	-739
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	753	783	-76#	45
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	453	423	-67#	21
Total	1,205	1,206	-143#	66

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Dec. 15/76	Dec. 8/76	Dec. 1/76 Dec. 10/75
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	39,928	-66#	7,104
chequable	(6,568)	(-110)#	(-65)
non-chequable	(18,554)	(-41)#	(3,279)
fixed term deposits	(14,806)	(86)#	(3,889)
Non-personal term and notice deposits	18,768	66#	4,339
chequable	(492)	(12)#	(65)
non-chequable	(997)	(-17)#	(81)
bearer term notes	(2,343)	(32)	(440)
other fixed term	(14,936)	(39)#	(3,753)
Demand deposits (less float)	11,564	-413#	-257
Total held by general public	70,260	-412#	11,186
Government of Canada deposits	3,395	-234	-615
Total deposits (less float)	73,911	-646#	10,571
Estimated float	1,431	-488#	-559
Total Canadian Dollar Deposits	75,342	-1,134#	10,013
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	747	-	47
- notes	6,413	23#	486
Demand deposits (less float)	11,564	-413#	-257
Total currency and demand deposits	18,723	-390#	276
Personal savings and non-personal term and notice deposits	58,697	-#	11,443
Total Can. \$ deposits and currency held by general public	77,420	-390#	11,719
Government of Canada deposits	3,651	-234	-615
Total Currency and Chartered Bank Can. \$ Deposits	81,070	-624#	11,105
<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	6,856	-281#	2,441
- swapped ⁽²⁾	(1,288)	(-82)	(490)
- other	(5,515)	(-199)#	(1,951)
- loans	3,175	-1	537
2. Bankers' Acceptances Outstanding	1,182	-30	15
3. Debentures Issued and Outstanding	1,169	-	217

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		Earning	"Free"	General	Total	Total
		Liquid	Liquid	Loans	Loans ⁽¹⁾	Major
		Assets	Assets			Assets
1976						
Sept.	1	9,624	5,577	46,981	50,185	75,940
	8	9,720	5,780	46,842	49,972	75,957
	15	9,721	5,856	47,187	50,407	76,468
	22	9,749	5,856	47,177	50,215	76,331
	29	9,719	5,739	47,335	50,448	76,507
Oct.	6	9,885	5,850	47,494	50,605	76,904
	13	9,643	5,728	47,367	50,440	76,597
	20	9,660	5,743	47,616	50,704	76,974
	27	9,676	5,762	47,800	50,872	77,183
Nov.	3	9,682	5,611	48,105	51,065	77,251
	10	9,810	5,821	48,097	51,014	77,688
	17	10,004	6,094	48,312	51,261	78,592
	24	9,802	5,900R	48,472	51,383	78,705R
Dec.	1	9,787R	5,666R	49,053R	52,075R	79,377R
	8	9,448	5,412	48,776	51,720	78,700

		Currency	Monetary Aggregates		
		Outside	Currency and Demand	Currency and	Currency and
		Banks	Deposits (less float)	Privately-Held Deposits ⁽²⁾	Total Deposits ⁽³⁾
<u>1976</u>					
Sept.	1	7, 013	18, 465	75, 606	77, 966
	8	7, 001	18, 378	75, 699	77, 991
	15	6, 927	19, 095	76, 538	78, 416
	22	6, 855	18, 224	76, 068	78, 158
	29	6, 918	18, 528	76, 486	78, 522
Oct.	6	7, 013	18, 586	76, 768	78, 958
	13	6, 974	18, 503	76, 656	78, 652
	20	6, 922	18, 388	76, 751	79, 048
	27	6, 932	18, 078	76, 894	79, 158
Nov.	3	7, 058	18, 497	77, 562	79, 509
	10	7, 081	18, 663	77, 718	79, 808
	17	7, 003	19, 086	77, 873	80, 519
	24	6, 932R	18, 248	77, 183	81, 031
Dec.	1	7, 137R	19, 113R	77, 810R	81, 694R
	8	7, 159	18, 723	77, 420	81, 070

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Dec. 15/76	Dec. 1-15/76	Nov. 16-30/76
Cash Reserves - Statutory Basis	4,195	4,207	4,147
Required Minimum	4,179	4,179	4,122
Excess	16	28	25
Excess as a ratio of statutory deposits	.02%	.04%	.03%
Cumulative excess at end of period		307	276

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Dec. 15/76	Dec. 1-15/76	Month of Nov. /76
Secondary Reserves - Statutory Basis	4,407	4,363	4,527
Required Minimum	4,077	4,077	4,023
Excess	331	286	504
Excess as a ratio of statutory deposits	.45%	.39%	.69%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Dec. 15/76	Dec. 8/76	Dec. 1/76
Excess Secondary Reserves	331	180	371
Other Canadian Liquid Assets	5,399	5,232	5,295
Total	5,730	5,412	5,666
Total as a ratio of Canadian dollar major assets	n.a.	6.9%	7.1%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Dec. 15/76	Dec. 8/76	Dec. 1/76
Net float	+18.7	+22.5	-217.5
Securities held under resale agreements	-3.1	-209.2	-101.2
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	+1.5

4. Central Bank Credit Outstanding

	Week Ending		
	Dec. 15/76	Dec. 8/76	Dec. 1/76
Advances to chartered and savings banks			
Average for week*	-	-	1.2
Purchase and Resale Agreements			
Average for week*	44.2	135.8	109.7
Maximum during week	205.1	210.5	179.8

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for December in millions of dollars are: demand deposits 15,173.3; notice deposits 58,951.1; statutory note holdings 1,088.0; and the minimum average deposit with the Bank of Canada 3,090.9. The required minimum ratio for December is 5.64.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government of Canada Security Yields

Week Ending

Day-to-Day Loans

<u>Dec. 15/76</u>	<u>Dec. 8/76</u>	<u>Dec. 1/76</u>
8 3/4	8 7/8	9
8 3/4	8 1/2	8 3/4
8 3/4	8 7/8	8 3/4
8.75	8.78	8.80

Average Treasury Bill Rate at Tender

<u>Dec. 16/76</u>	<u>Dec. 9/76</u>	<u>Dec. 2/76</u>
8.55	8.61	8.62
8.42	8.51	8.56

Government Bond Yields⁽²⁾

<u>Dec. 15/76</u>	<u>Dec. 8/76</u>	<u>Dec. 1/76</u>
8.12	8.24	8.21
7.97	8.16	8.11
8.05	8.13	8.18
7.92	8.04	8.32
8.13	8.27	8.24
8.05	8.20	8.23
8.55	8.66	8.80
8.64	8.68	8.86
9.03	9.13	9.15
9.17	9.27	9.29
9.07	9.17	9.17

Government Bond Yield Averages⁽²⁾

1 - 3 years	7.65	7.74	7.81
3 - 5 years	7.97	8.08	8.15
5 - 10 years	8.32	8.38	8.43
Over 10 years	8.73	8.80	8.86

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

<u>Dec. 15/76</u>	<u>Dec. 8/76</u>	<u>Dec. 1/76</u>
102.56	103.14	104.30
101.44	102.14	99.56
101.70	102.52	103.34
102.11	102.62	101.91
.94P	1.00P	1.02P
.97P	.96P	.99P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (March 8, 1976) and 9% (November 22, 1976).

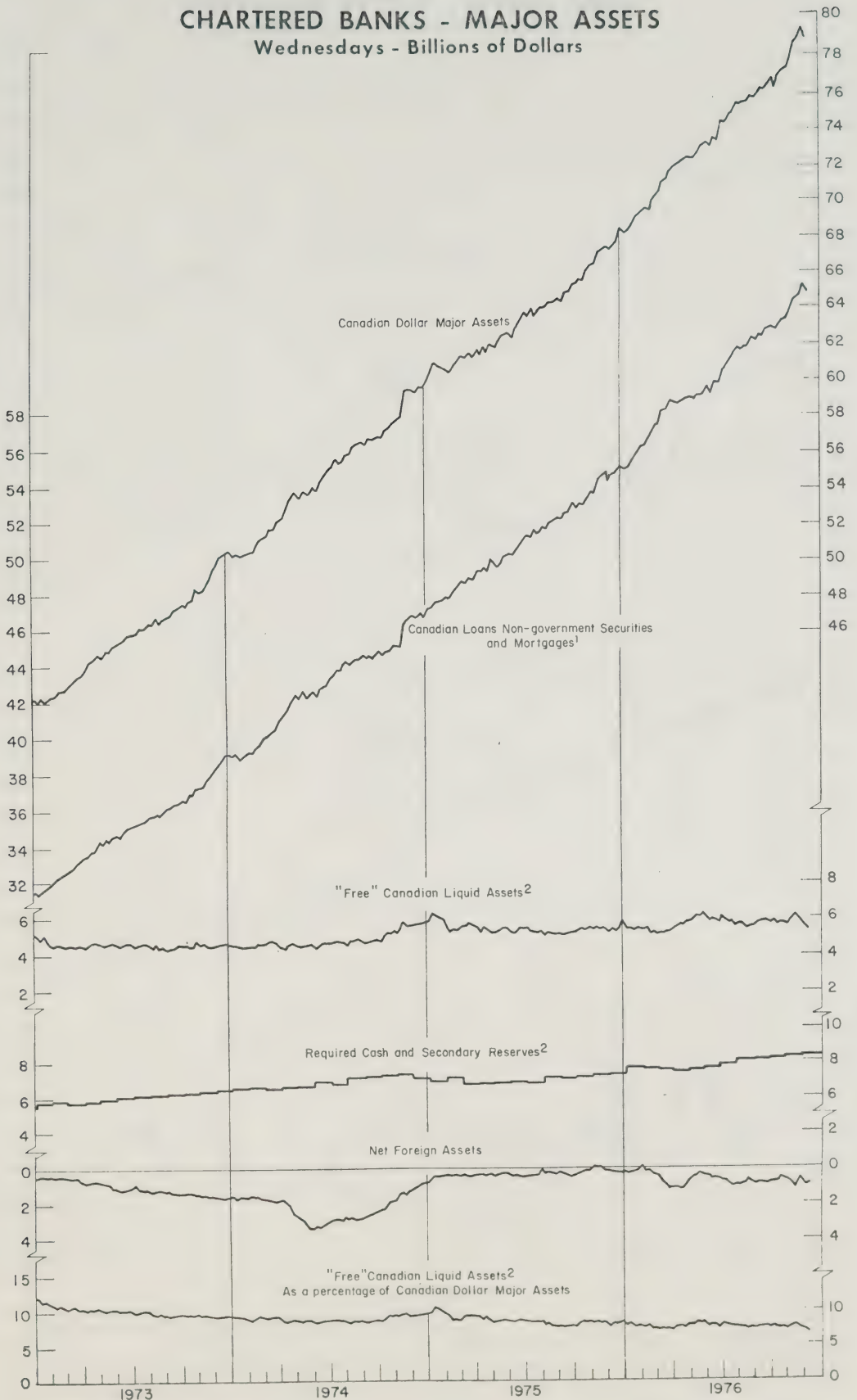
(2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.91% as of Dec. 15, 1976.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars

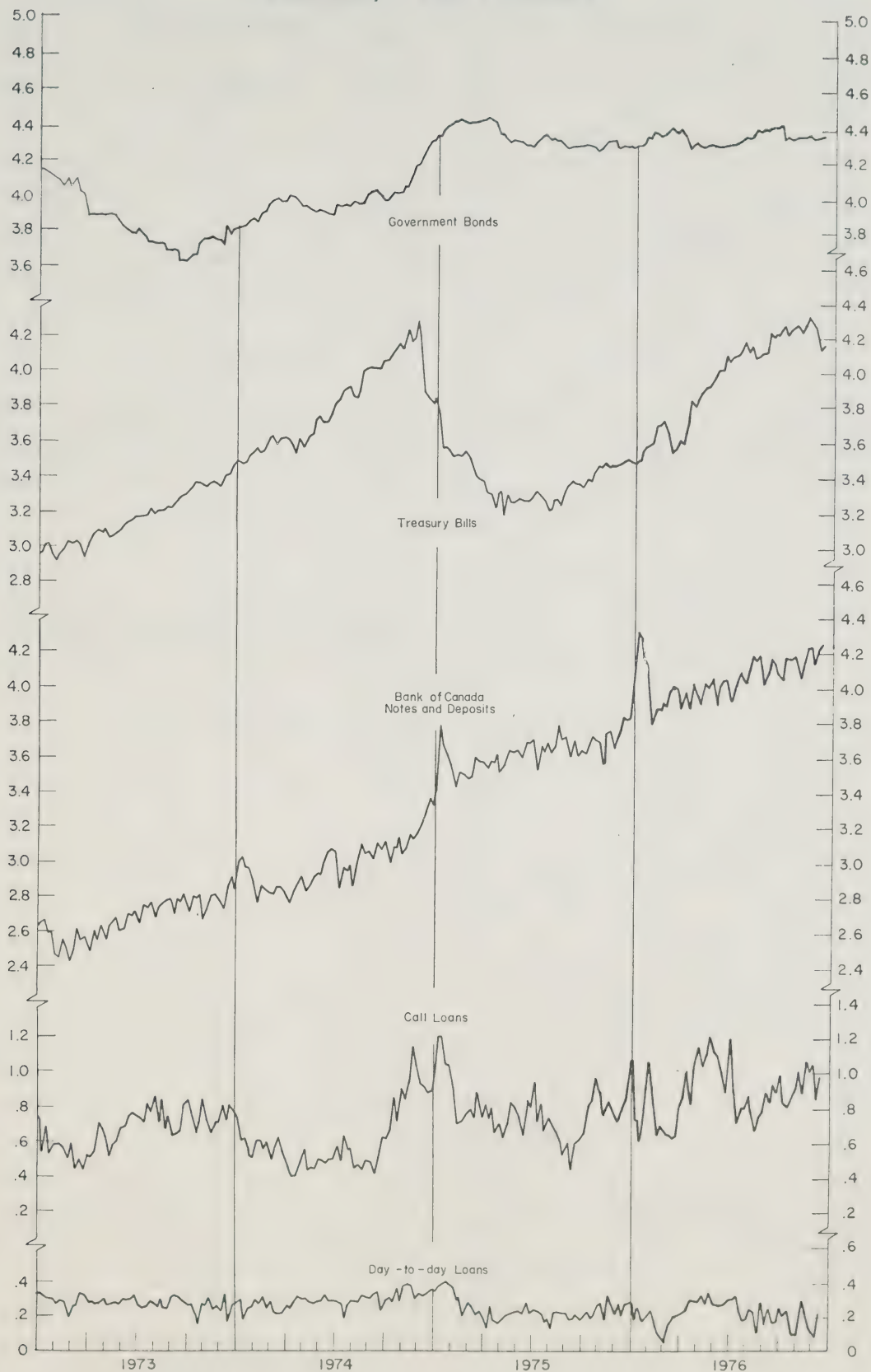


¹ Excludes day-to-day and call loans.

² See footnotes on page 5.

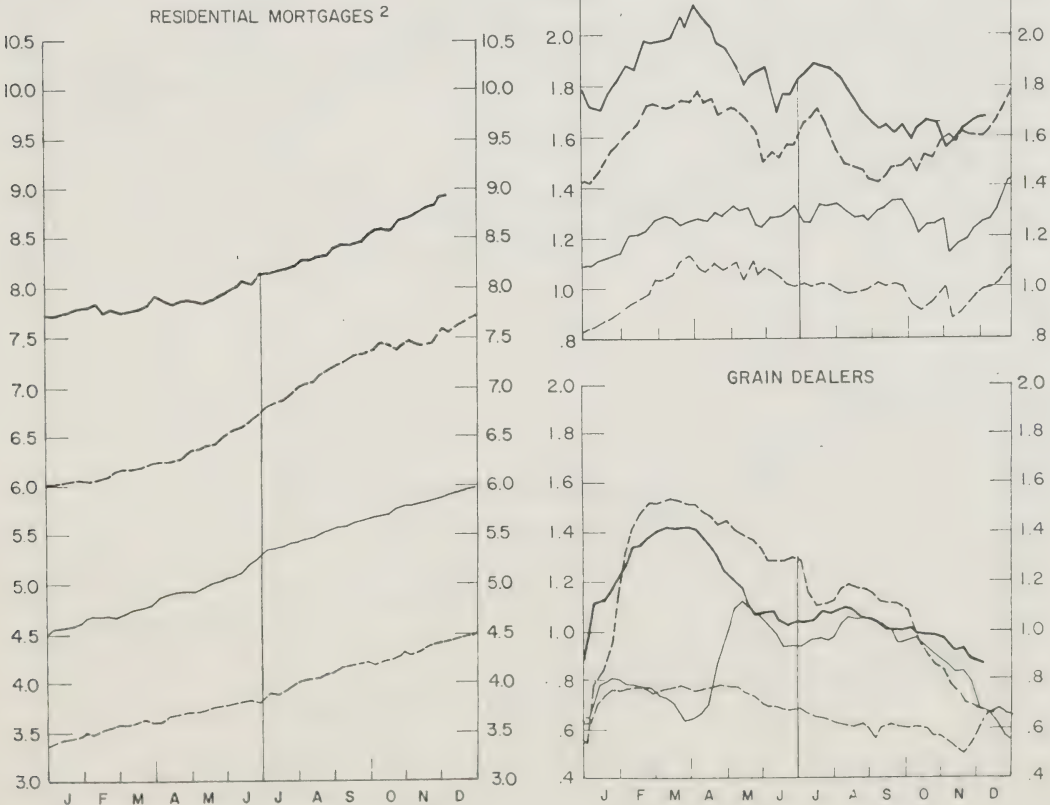
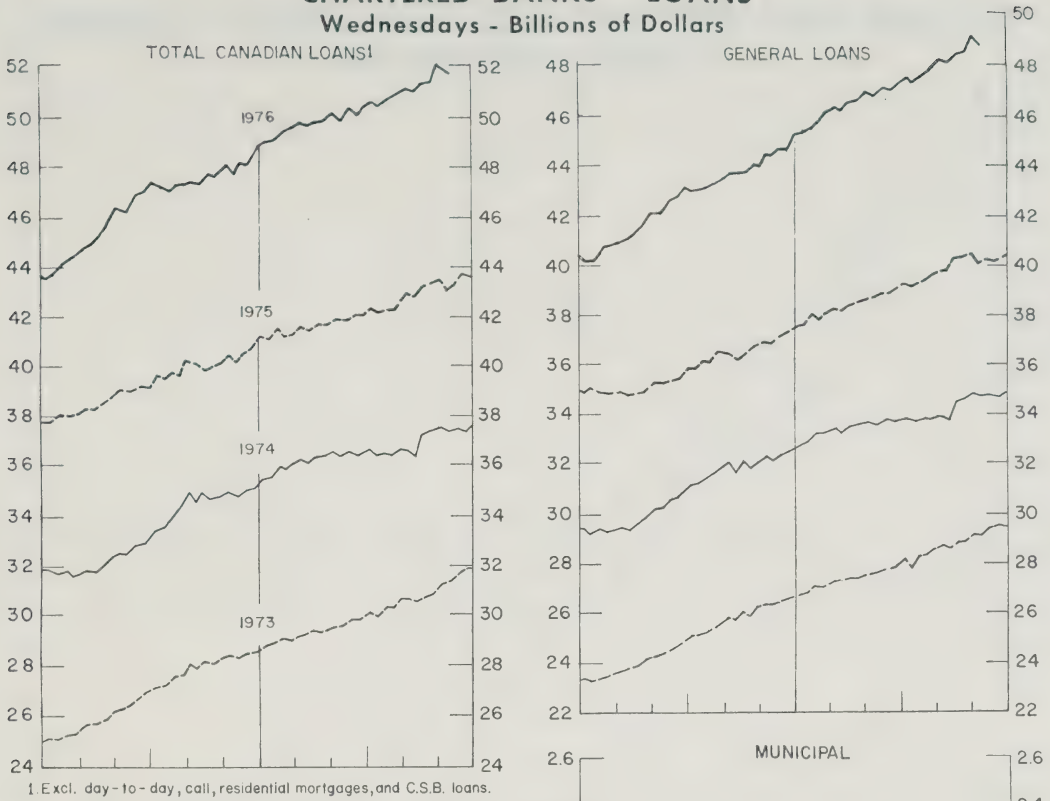
Last date plotted Dec 8
16/12/76

8
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

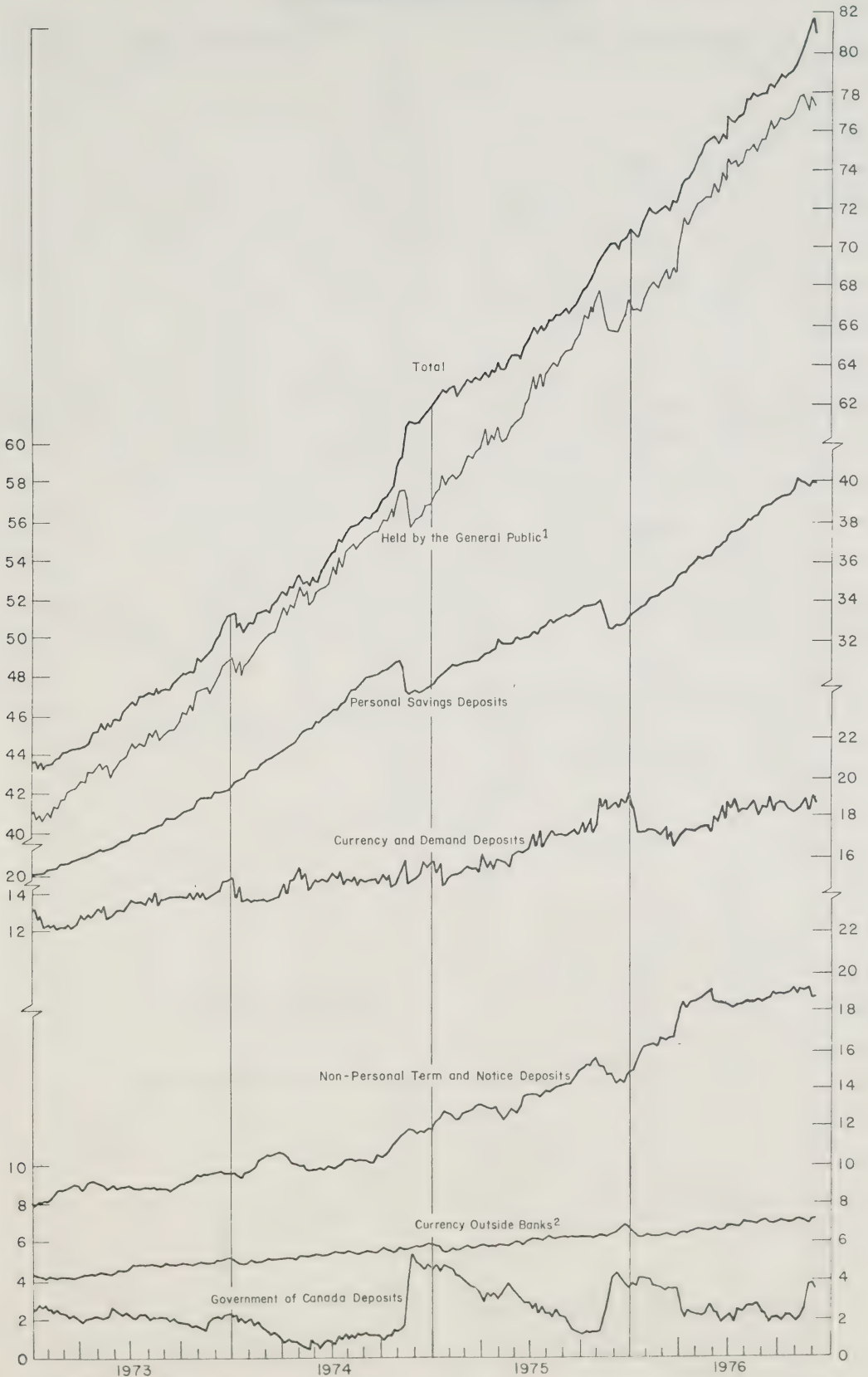


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Dec 8
16/12/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



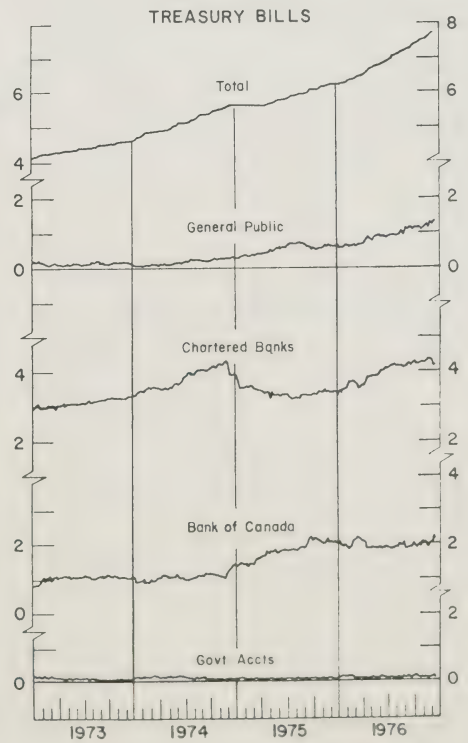
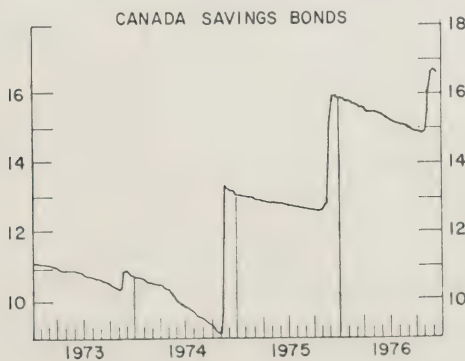
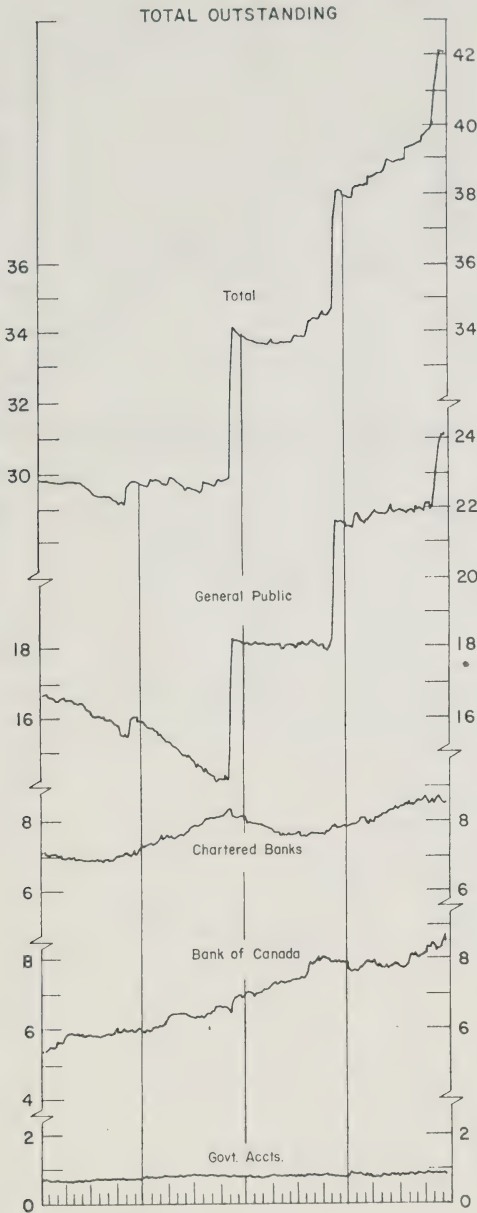
1 Excl. Govt. of Canada Deposits
2 Notes and Coins

Last date plotted Dec 8
16/12/76

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

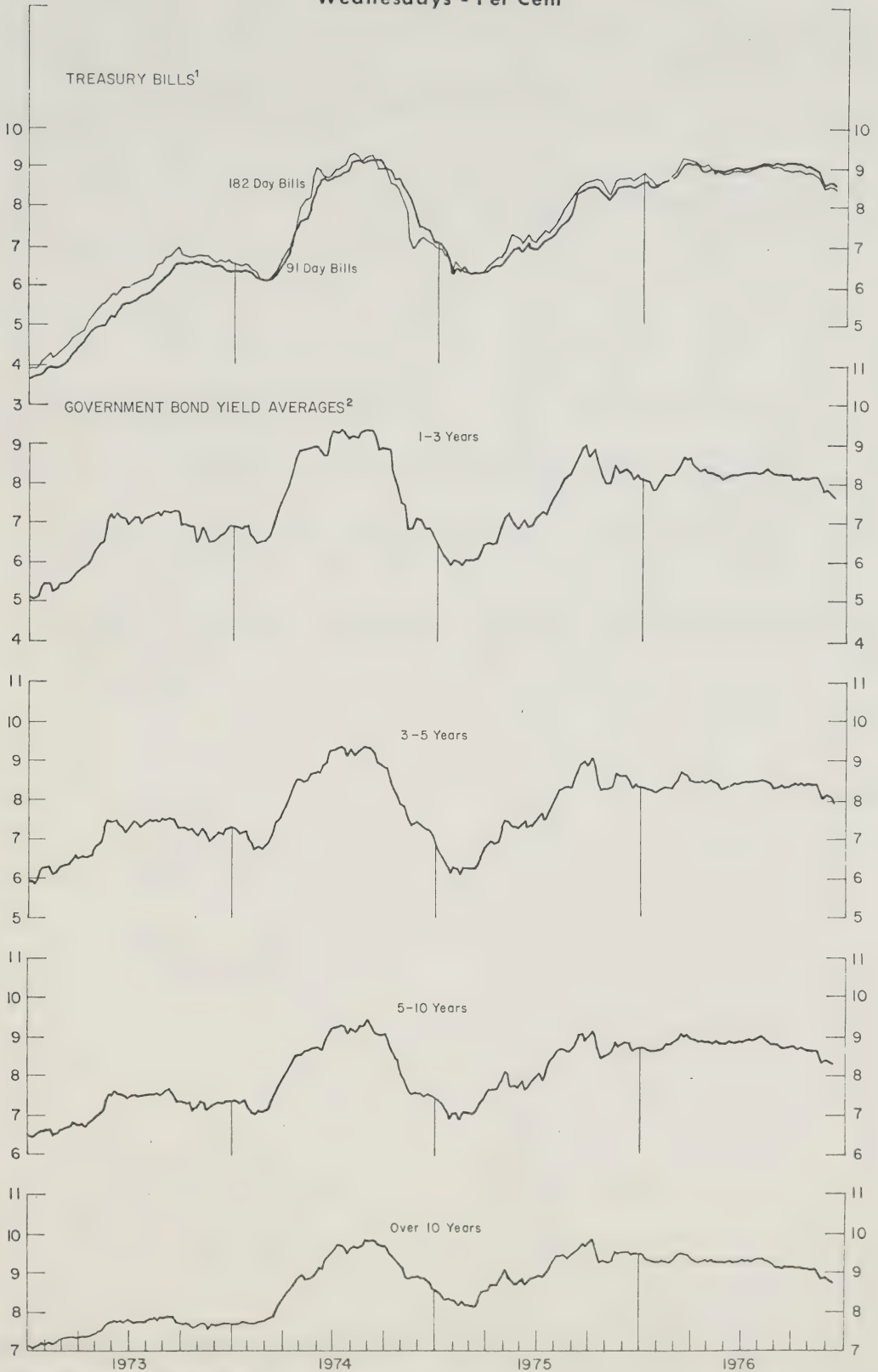
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



¹ Weekly tender rate on Thursday date.

² Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted Dec 15
16/12/76

CAI
76
-8/6

1-11-76

Canada

Bank of Canada · Banque du Canada

Ottawa K1A 0G9

December 23, 1976

WEEKLY FINANCIAL STATISTICS

During the coming holiday period publication of the Weekly Financial Statistics will be delayed until Friday, December 31, 1976 and Friday January 7, 1977. These delays result from the timing of the Christmas and New Year's holidays. The normal publication schedule will recommence on Thursday, January 13, 1977.



Bank of Canada

December 23, 1976

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	Dec. 22/76	Dec. 15/76	Dec. 24/75
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	2,130.1	25.4	63.9
Other - 3 years and under	2,872.9	-1.4	72.8
- Over 3 years	3,532.6	-6.2	609.7
Total	8,535.7	17.9	746.4
(of which: - held under "Purchase and Resale Agreements")	(-)	(-3.0)	(0.1)
Bankers' acceptances	92.2	0.1	55.1
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,386.6	-85.0	255.2
Investment in the Industrial Development Bank	858.4	-	-171.1
All other assets	420.7	-142.8	-253.4
Total Assets	11,293.7	-209.8	632.2
<u>Liabilities</u>			
Notes in circulation	7,742.2	121.0	432.0
Canadian dollar deposits:			
Government of Canada	15.9	9.6	-0.8
Chartered banks	3,088.3	-18.8	308.7
Other	117.3	-13.6	47.5
Foreign currency liabilities	24.7	-141.3	1.1
All other liabilities	305.3	-166.7	-156.2
Total Liabilities	11,293.7	-209.8	632.2
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	7,785	30	1,585
Canada Savings Bonds	16,616	-21	753
All other direct and guaranteed securities	17,721	-1	1,824
Total	42,122	8	4,162
<u>Held by:</u>			
Bank of Canada - Treasury bills	2,165	25	62
Other securities	6,439	-8	677
Chartered banks - Treasury bills	4,190	28#	678
Other securities	4,317	-25#	42
Govt. accounts - Treasury bills	77	-2	51
Other securities	777	7	58
General public - Canada Savings Bonds	16,616	-21	753
(residual) Treasury bills	1,354	-20#	793
Other securities	6,188	25#	1,047
Total	42,122	8	4,162
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>	3,499	98	-465

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Dec. 22/76	Dec. 15/76	Dec. 8/76	Dec. 17/75
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,088	3,107	-3	360
Bank of Canada notes	1,120*	1,155	42#	92
Day-to-day loans	237	228	138	24
Treasury bills	4,190	4,162	14	640
Other Government securities				
- 3 years and under		2,229	92	-248
- over 3 years	4,336	2,132	-79	306
Special call loans(1)	676*	509	99	101
Other call and short loans(1)	416*	500	47	106
Sub-total	14,063*	14,022	351#	1,381
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		158	75#	48
Loans to municipalities		1,689	14#	10
Loans to grain dealers		825	-34#	144
Canada Savings Bond loans		499	-11	-25
Loans to instalment finance companies		370	22#	-257
General loans		48,946	210#	8,709
Mortgages insured under the N.H.A.		5,098	8#	1,024
Other residential mortgages		3,825	-9	307
Provincial securities		595	-7	-73
Municipal securities		455	-	-37
Corporate securities		2,801	-20	675
Sub-total		65,261	249#	10,526
<u>Total Canadian Dollar Major Assets</u>		<u>79,283</u>	<u>600#</u>	<u>11,907</u>
<u>Net Foreign Currency Assets</u>		<u>-933</u>	<u>-96#</u>	<u>-757</u>
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	824	753	-30	71
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	488	453	30	52
Total	1,312	1,205	-1	123

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim. Dec. 22/76	Dec. 15/76	Increase since	
			Dec. 8/76	Dec. 17/75
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		39,948	18#	6,999
chequable		(6,545)	(-18)#	(-127)
non-chequable		(18,527)	(-32)#	(3,218)
fixed term deposits		(14,876)	(68)#	(3,908)
Non-personal term and				
notice deposits		18,647	-121#	4,275
chequable		(496)	(4)	(65)
non-chequable		(1,021)	(30)#	(74)
bearer term notes		(2,338)	(-5)	(439)
other fixed term		(14,793)	(-150)#	(3,698)
Demand deposits (less float)		12,431	871#	300
Total held by general public		71,026	768#	11,573
Government of Canada deposits	3,483	3,395	-256	-634
Total deposits (less float)		74,421	512#	10,939
Estimated float		1,117	-301#	-869
Total Canadian Dollar Deposits		75,538	211#	10,071
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		747	-	47
- notes		6,466	56#	393
Demand deposits (less float)		12,431	871#	300
Total currency and demand deposits		19,643	928#	741
Personal savings and non-personal term				
and notice deposits		58,595	-103#	11,273
Total Can. \$ deposits and currency				
held by general public		78,239	824#	12,014
Government of Canada deposits		3,395	-256	-634
Total Currency and Chartered Bank				
Can. \$ Deposits		81,633	568#	11,380
<u>SUPPLEMENTARY INFORMATION</u>				
1. Foreign currency business with				
Canadian residents (booked in				
Canada) ⁽¹⁾				
- deposits - total		6,488	-343#	2,190
- swapped ⁽²⁾	(1,211)	(1,273)	(-68)	(380)
- other		(5,215)	(-275)#	(1,810)
- loans		3,213	39	583
2. Bankers' Acceptances Outstanding		1,176	-6	39
3. Debentures Issued and Outstanding		1,169	-	217

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans ⁽¹⁾	Total Major Assets
1976						
Sept.	8	9,720	5,780	46,842	49,972	75,957
	15	9,721	5,856	47,187	50,407	76,468
	22	9,749	5,856	47,177	50,215	76,331
	29	9,719	5,739	47,335	50,448	76,507
Oct.	6	9,885	5,850	47,494	50,605	76,904
	13	9,643	5,728	47,367	50,440	76,597
	20	9,660	5,743	47,616	50,704	76,974
	27	9,676	5,762	47,800	50,872	77,183
Nov.	3	9,682	5,611	48,105	51,065	77,251
	10	9,810	5,821	48,097	51,014	77,688
	17	10,004	6,094	48,312	51,261	78,592
	24	9,802	5,900	48,472	51,383	78,705
Dec.	1	9,787	5,666	49,053	52,075	79,376R
	8	9,448	5,415R	48,736R	51,702R	78,683R
	15	9,760	5,766	48,946	51,988	79,283

		Currency	Monetary Aggregates		
		Outside	Currency and Demand	Currency and	Currency and
		Banks	Deposits (less float)	Privately-Held Deposits ⁽²⁾	Total Deposits ⁽³⁾
1976					
Sept.	8	7,001	18,378	75,699	77,991
	15	6,927	19,095	76,538	78,416
	22	6,855	18,224	76,068	78,158
	29	6,918	18,528	76,486	78,522
Oct.	6	7,013	18,586	76,768	78,958
	13	6,974	18,503	76,656	78,652
	20	6,922	18,388	76,751	79,048
	27	6,932	18,078	76,894	79,158
Nov.	3	7,058	18,497	77,562	79,509
	10	7,081	18,663	77,718	79,808
	17	7,003	19,086	77,873	80,519
	24	6,932	18,260R	77,183	81,031
Dec.	1	7,137	19,113	77,810	81,694
	8	7,157R	18,716R	77,414R	81,065R
	15	7,213	19,643	78,239	81,633

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	Dec. 22/76	Dec. 16-22/76	Dec. 1-15/76
Cash Reserves - Statutory Basis	4,176	4,193	4,207
Required Minimum	4,179	4,179	4,179
Excess	-3	14	28
Excess as a ratio of statutory deposits	-	.02%	.04%
Cumulative excess at end of period		71	307

Secondary Reserves ⁽²⁾	As at	Average*	
	Dec. 22/76	Dec. 1-22/76	Month of Nov./76
Secondary Reserves - Statutory Basis	4,424	4,379	4,527
Required Minimum	4,077	4,077	4,023
Excess	348	303	504
Excess as a ratio of statutory deposits	.47%	.41%	.69%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Dec. 22/76	Dec. 15/76	Dec. 8/76
Excess Secondary Reserves	348	330	180
Other Canadian Liquid Assets	5,459	5,436	5,235
Total	5,807	5,766	5,415
Total as a ratio of Canadian dollar major assets	n.a.	7.3%	6.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Dec. 22/76	Dec. 15/76	Dec. 8/76
Net float	-20.5	+18.7	+22.5
Securities held under resale agreements	-	-3.1	-209.2
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-191.3	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Dec. 22/76	Dec. 15/76	Dec. 8/76
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	15.9	44.2	135.8
Maximum during week	69.5	205.1	210.5

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for December in millions of dollars are: demand deposits 15,173.3; notice deposits 58,951.1; statutory note holdings 1,088.0; and the minimum average deposit with the Bank of Canada 3,090.9. The required minimum ratio for December is 5.64.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

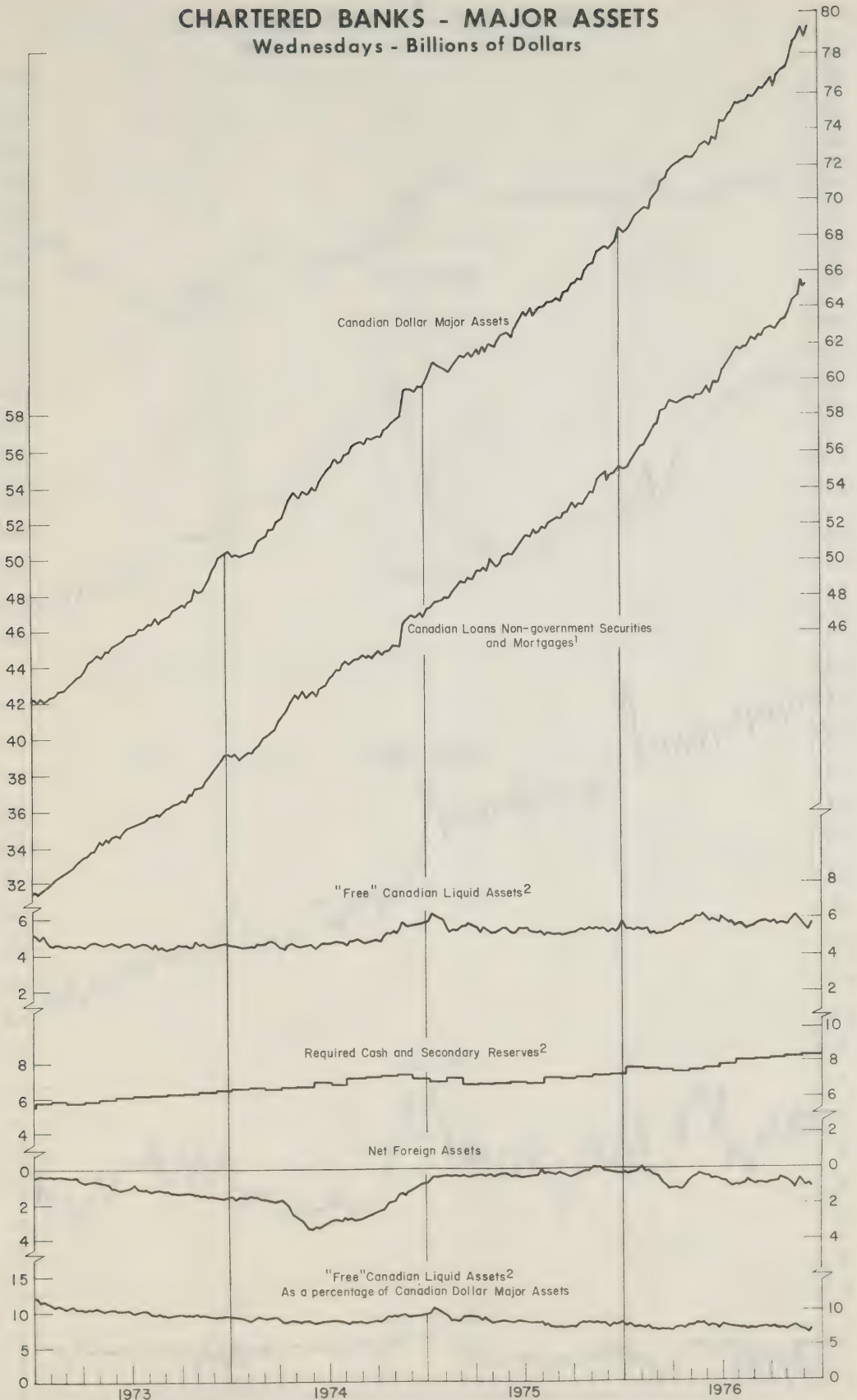
INTEREST RATES AND EXCHANGE RATES

		<u>Week Ending</u>		
1. Money Market Rates ⁽¹⁾ and Government of Canada Security Yields				
<u>Day-to-Day Loans</u>		<u>Dec. 22/76</u>	<u>Dec. 15/76</u>	<u>Dec. 8/76</u>
High		8 3/4	8 3/4	8 7/8
Low		8 1/2	8 3/4	8 1/2
Close		8 3/4	8 3/4	8 7/8
Average of closing rates		8.70	8.75	8.78
<u>Average Treasury Bill Rate at Tender</u>		<u>Dec. 23/76</u>	<u>Dec. 16/76</u>	<u>Dec. 9/76</u>
91 day bills		8.15	8.55	8.61
182 day bills		8.00	8.42	8.51
<u>Government Bond Yields</u> ⁽²⁾		<u>Dec. 22/76</u>	<u>Dec. 15/76</u>	<u>Dec. 8/76</u>
7%	Sept. 1/77	7.96	8.12	8.24
7 1/2%	July 1/78	7.68	7.97	8.16
6 1/2%	June 1/79	7.78	8.05	8.13
5 1/2%	Aug. 1/80	7.73	7.92	8.04
8 3/4%	June 1/81	7.75	8.13	8.27
4 1/2%	Sept. 1/83	7.61	8.05	8.20
5 1/4%	May 1/90	8.25	8.55	8.66
5 3/4%	Sept. 1/92	8.31	8.64	8.68
9 1/2%	June 15/94	8.76	9.03	9.13
10%	Oct. 1/95	8.91	9.17	9.27
9 1/2%	Oct. 1/2001	8.83	9.07	9.17
<u>Government Bond Yield Averages</u> ⁽²⁾				
1 - 3 years		7.23	7.65	7.74
3 - 5 years		7.59	7.97	8.08
5 - 10 years		8.00	8.32	8.38
Over 10 years		8.47	8.73	8.80
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾		<u>Dec. 22/76</u>	<u>Dec. 15/76</u>	<u>Dec. 8/76</u>
Spot rates				
High		101.98	102.56	103.14
Low		100.90	101.44	102.14
Close		101.44	101.70	102.52
Noon Average		101.38	102.11	102.62
90-day Forward Spread ⁽⁴⁾				
Close		.83P	.94P	1.00P
Noon Average		.90P	.97P	.96P

- (1) The Bank Rate has been as follows effective from the date shown in brackets:
5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976) and 8 1/2% (Dec. 22, 1976).
- (2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.60% as of Dec.22/76.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

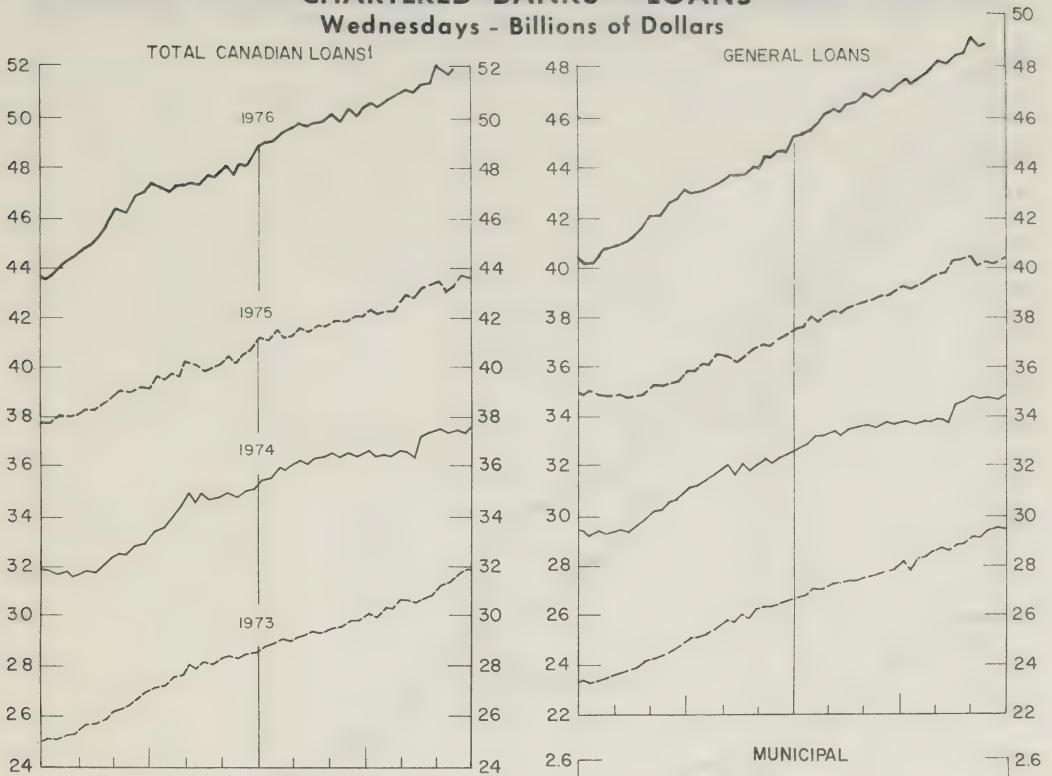
2. See footnotes on page 5.

8
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars

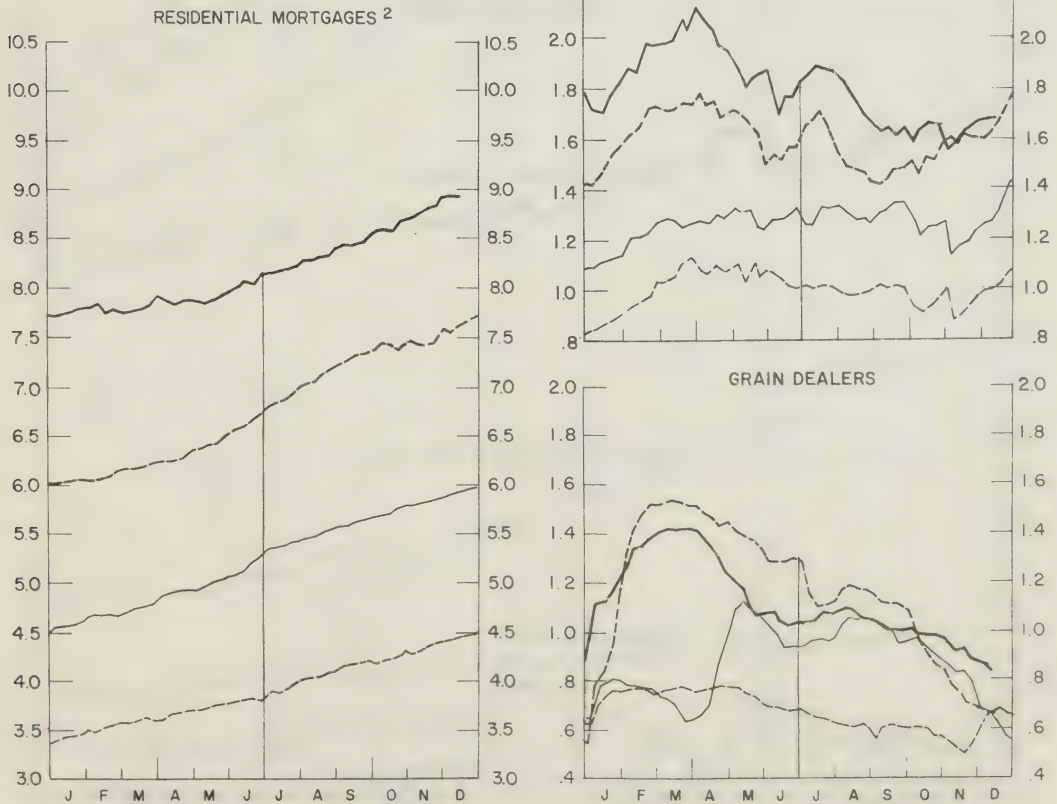


CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

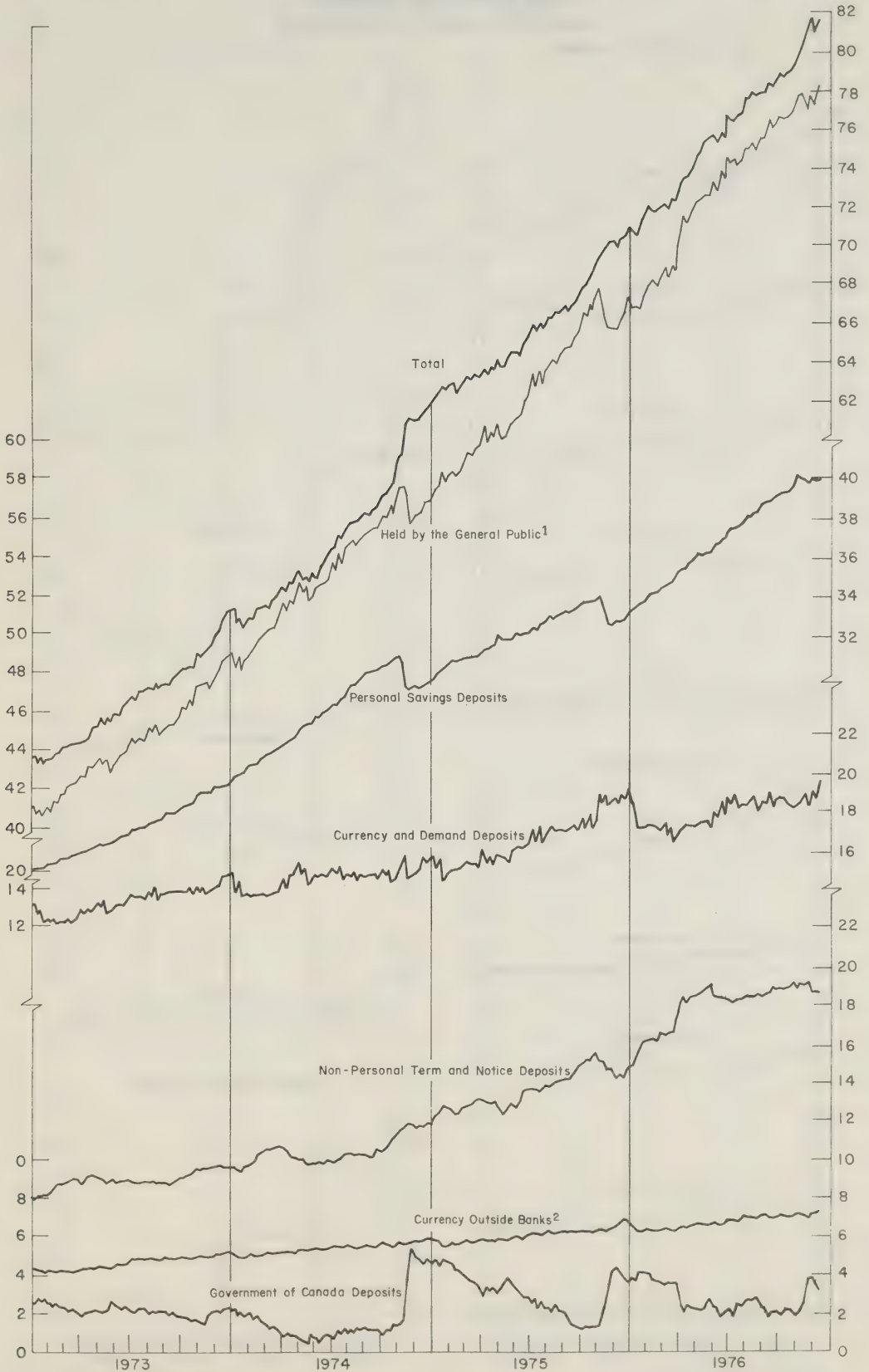


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Dec 15
23/12/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

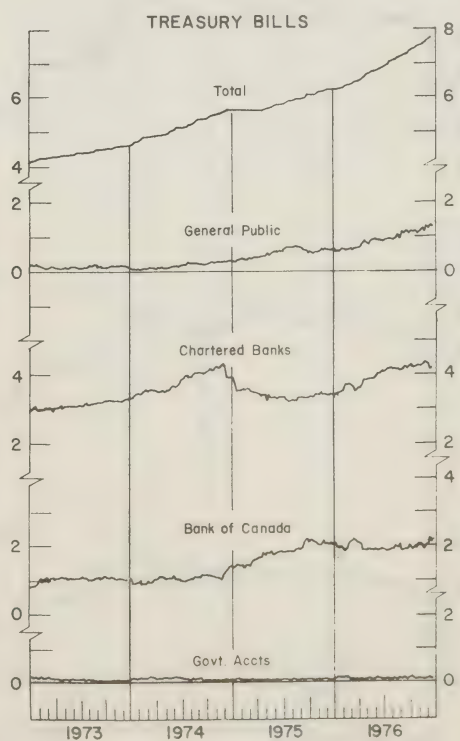
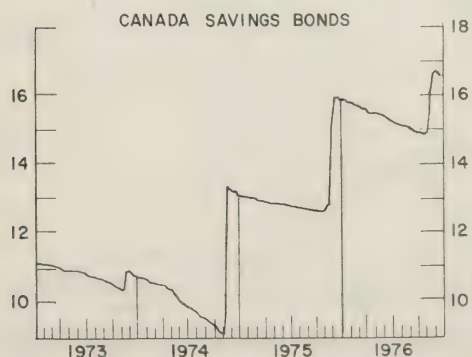
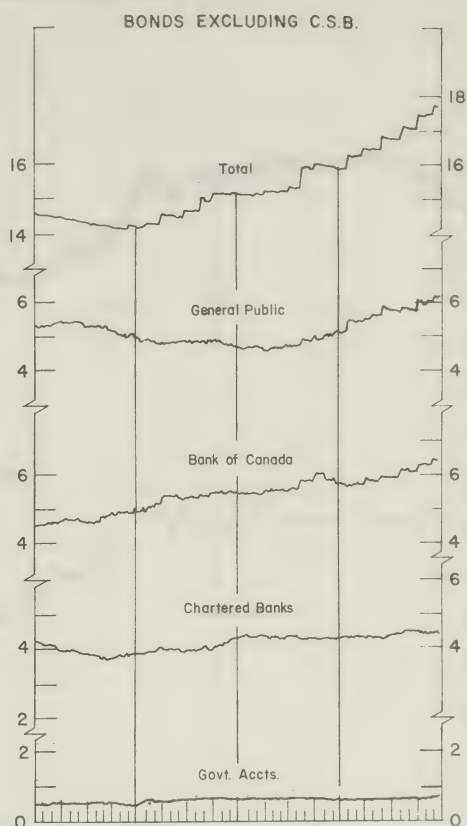
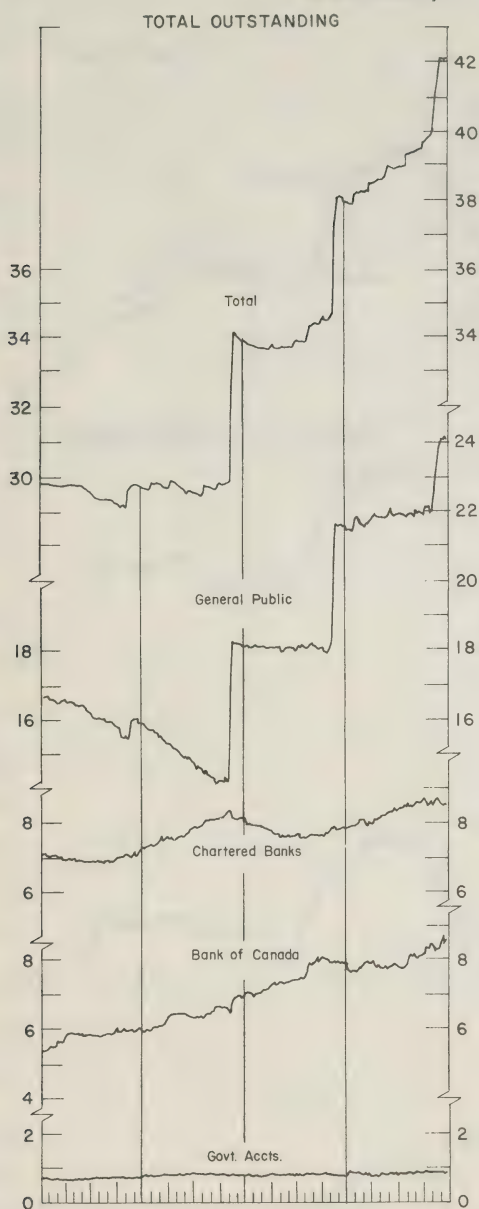


1 Excl. Govt. of Canada Deposits.
2 Notes and Coins

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



¹ Weekly tender rate on Thursday date.

² Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted Dec.22
23/12/76

Bank of Canada

December 31, 1976

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and Resale Agreements")

Bankers' acceptances

(of which: - held under "Purchase and Resale Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual)

Treasury bills

Other securities

Total

GOVERNMENT OF CANADA BALANCES(2)

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Dec. 29/76	Dec. 22/76	Dec. 15/76	Dec. 24/75
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,100	3,088	-19	309
Bank of Canada notes	1,203*	1,129	-25#	92
Day-to-day loans	111	238	10	-35
Treasury bills	4,212	4,195	33	684
Other Government securities				
- 3 years and under	4,418	2,219	-9	-256
- over 3 years		2,146	14	323
Special call loans ⁽¹⁾	883*	676	167	123
Other call and short loans ⁽¹⁾	502*	420	-80	104
Sub-total	14,429*	14,112	91#	1,343
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		62	-96	-116
Loans to municipalities		1,764	76#	40
Loans to grain dealers		797	-28#	128
Canada Savings Bond loans		488	-11	-22
Loans to instalment finance companies		339	-31	-274
General loans		48,883	-65#	8,744
Mortgages insured under the N.H.A.		5,123	25	1,006
Other residential mortgages		3,846	21	351
Provincial securities		591	-3	-77
Municipal securities		454	-2	-37
Corporate securities		2,895	94	744
Sub-total		65,241	-21#	10,489
Total Canadian Dollar Major Assets		79,353	70	11,832
Net Foreign Currency Assets		-779	154	-572
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	771	811	58	82
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	385	462	10	72
Total	1,155	1,273	67	154

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim. Dec. 29/76	Dec. 22/76	Increase since	
			Dec. 15/76	Dec. 24/75
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		40,041	90#	6,990
chequable		(6,532)	(-8)#	(-181)
non-chequable		(18,574)	(36)#	(3,247)
fixed term deposits		(14,935)	(63)#	(3,924)
Non-personal term and notice deposits		19,113	466#	4,436
chequable		(515)	(19)	(95)
non-chequable		(982)	(-37)#	(36)
bearer term notes		(2,479)	(141)	(491)
other fixed term		(15,138)	(342)#	(3,814)
Demand deposits (less float)		11,994	-434#	116
Total held by general public		71,149	123	11,543
Government of Canada deposits	3,513	3,483	88	-464
Total deposits (less float)		74,631	211	11,079
Estimated float		1,599	468#	-701
Total Canadian Dollar Deposits		76,230	678#	10,378

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	747	-	47
- notes	6,613	146#	340
Demand deposits (less float)	11,994	-434#	116
Total currency and demand deposits	19,354	-288#	504
Personal savings and non-personal term and notice deposits	59,154	556#	11,427
Total Can. \$ deposits and currency held by general public	78,508	268#	11,930
Government of Canada deposits	3,483	88	-464
Total Currency and Chartered Bank Can. \$ Deposits	81,991	356#	11,467

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	6,443	-45	2,087
- swapped ⁽²⁾	(1,161)	(-69)	(328)
- other	(5,239)	(25)	(1,759)
- loans	3,115	-99#	522
2. Bankers' Acceptances Outstanding	1,166	-9	92
3. Debentures Issued and Outstanding	1,169	-	217

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans ⁽¹⁾	Total Major Assets
1976						
Sept.	15	9,721	5,856	47,187	50,407	76,468
	22	9,749	5,856	47,177	50,215	76,331
	29	9,719	5,739	47,335	50,448	76,507
Oct.	6	9,885	5,850	47,494	50,605	76,904
	13	9,643	5,728	47,367	50,440	76,597
	20	9,660	5,743	47,616	50,704	76,974
	27	9,676	5,762	47,800	50,872	77,183
Nov.	3	9,682	5,611	48,105	51,065	77,251
	10	9,810	5,821	48,097	51,014	77,688
	17	10,004	6,094	48,312	51,261	78,592
	24	9,802	5,900	48,478R	51,388R	78,710R
Dec.	1	9,787	5,666	49,053	52,075	79,376
	8	9,448	5,419R	48,736	51,702	78,687R
	15	9,760	5,765R	48,948R	51,990R	79,283
	22	9,894	5,856	48,883	51,844	79,353
		Currency Outside Banks	Currency and Demand Deposits (less float)	Monetary Aggregates		Currency and Total Deposits ⁽³⁾
				Currency and Privately-Held Deposits ⁽²⁾		
1976						
Sept.	15	6,927	19,095	76,538		78,416
	22	6,855	18,224	76,068		78,158
	29	6,918	18,528	76,486		78,522
Oct.	6	7,013	18,586	76,768		78,958
	13	6,974	18,503	76,656		78,652
	20	6,922	18,388	76,751		79,048
	27	6,932	18,078	76,894		79,158
Nov.	3	7,058	18,497	77,562		79,509
	10	7,081	18,663	77,718		79,808
	17	7,003	19,086	77,873		80,519
	24	6,932	18,261R	77,188R		81,037R
Dec.	1	7,137	19,107R	77,810		81,694
	8	7,152R	18,713R	77,414		81,065
	15	7,214R	19,642R	78,240R		81,635R
	22	7,360	19,354	78,508		81,991

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Dec. 29/76	Dec. 16-29/76	Dec. 1-15/76
Cash Reserves - Statutory Basis	4,188	4,188	4,207
Required Minimum	4,179	4,179	4,179
Excess	9	9	28
Excess as a ratio of statutory deposits	.01%	.01%	.04%
Cumulative excess at end of period		79	307

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Dec. 29/76	Dec. 1-29/76	Month of Nov./76
Secondary Reserves - Statutory Basis	4,332	4,388	4,527
Required Minimum	4,077	4,077	4,023
Excess	255	312	504
Excess as a ratio of statutory deposits	.34%	.42%	.69%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> ⁽³⁾	As at		
	Dec. 29/76	Dec. 22/76	Dec. 15/76
Excess Secondary Reserves	255	354	330
Other Canadian Liquid Assets	5,918	5,502	5,435
Total	6,173	5,856	5,765
Total as a ratio of Canadian dollar major assets	n.a.	7.4%	7.3%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Dec. 29/76	Dec. 22/76	Dec. 15/76
Net float	+87.1	-20.5	+18.7
Securities held under resale agreements	-205.0	-	-3.1
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-38.0	-191.3	-

4. Central Bank Credit Outstanding

	Week Ending		
	Dec. 29/76	Dec. 22/76	Dec. 15/76
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	99.0	15.9	44.2
Maximum during week	205.2	69.5	205.1

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for December in millions of dollars are: demand deposits 15,173.3; notice deposits 58,951.1; statutory note holdings 1,088.0; and the minimum average deposit with the Bank of Canada 3,090.9. The figures for January in millions of dollars will be: demand deposits 17,132.3; notice deposits 58,758.4; statutory note holdings 1,098.3 and the minimum average deposits with the Bank of Canada 3,307.9. The required minimum ratio for December is 5.64; for January it will be 5.81.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government of Canada Security Yields

			Week Ending		
<u>Day-to-Day Loans</u>			<u>Dec. 29/76</u>	<u>Dec. 22/76</u>	<u>Dec. 15/76</u>
High			8 3/4	8 3/4	8 3/4
Low			8 1/4	8 1/2	8 3/4
Close			8 3/8	8 3/4	8 3/4
Average of closing rates			8.41	8.70	8.75
<u>Average Treasury Bill Rate at Tender</u>			<u>Dec. 30/76</u>	<u>Dec. 23/76</u>	<u>Dec. 16/76</u>
91 day bills			8.14	8.15	8.55
182 day bills			7.93	8.00	8.42
<u>Government Bond Yields</u> ⁽²⁾			<u>Dec. 29/76</u>	<u>Dec. 22/76</u>	<u>Dec. 15/76</u>
7%	Sept.	1/77	7.92	7.96	8.12
7 1/2%	July	1/78	7.64	7.68	7.97
6 1/2%	June	1/79	7.78	7.78	8.05
5 1/2%	Aug.	1/80	7.65	7.73	7.92
8 3/4%	June	1/81	7.74	7.75	8.13
4 1/2%	Sept.	1/83	7.50	7.61	8.05
5 1/4%	May	1/90	8.33	8.25	8.55
5 3/4%	Sept.	1/92	8.38	8.31	8.64
9 1/2%	June	15/94	8.73	8.76	9.03
10%	Oct.	1/95	8.87	8.91	9.17
9 1/2%	Oct.	1/2001	8.78	8.83	9.07

Government Bond Yield Averages (2)

1 - 3 years	7.10	7.23	7.65
3 - 5 years	7.57	7.59	7.97
5 - 10 years	7.89	8.00	8.32
Over 10 years	8.47	8.47	8.73

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

	<u>Dec. 29/76</u>	<u>Dec. 22/76</u>	<u>Dec. 15/76</u>
<u>Spot rates</u>			
High	101.42	101.98	102.56
Low	101.12	100.90	101.44
Close	101.14	101.44	101.70
Noon Average	101.27	101.38	102.11
<u>90-day Forward Spread</u> ⁽⁴⁾			
Close	.78P	.83P	.94P
Noon Average	.77P	.90P	.97P

(1) The Bank Rate has been as follows effective from the date shown in brackets:

5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975); 9 1/2% (Mar. 8, 1976); 9% (Nov. 22, 1976) and 8 1/2% (Dec. 22, 1976).

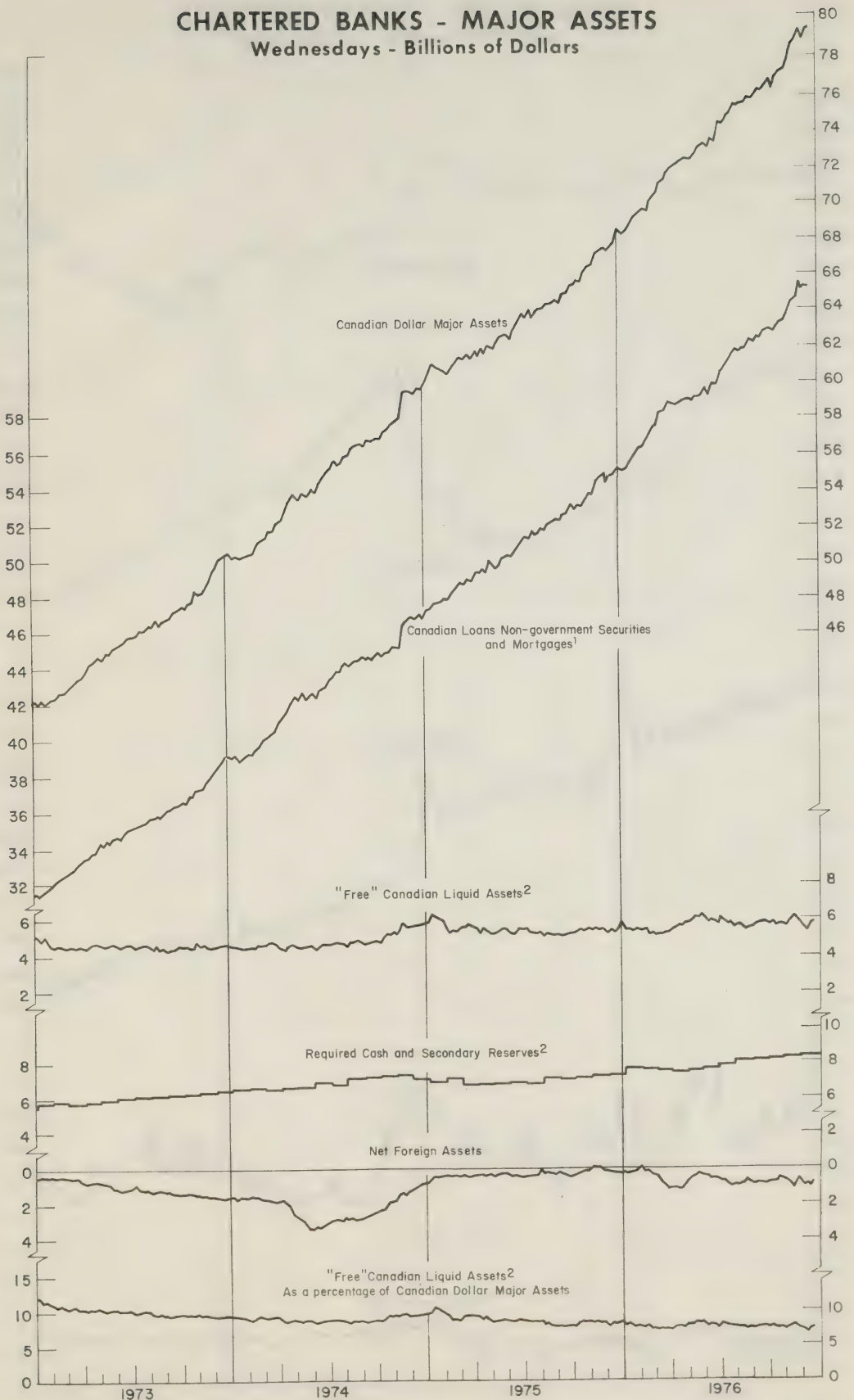
(2) Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues. The 1-3 year average excluding extendibles was 7.50% as of Dec. 29/76.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.

2 See footnotes on page 5.

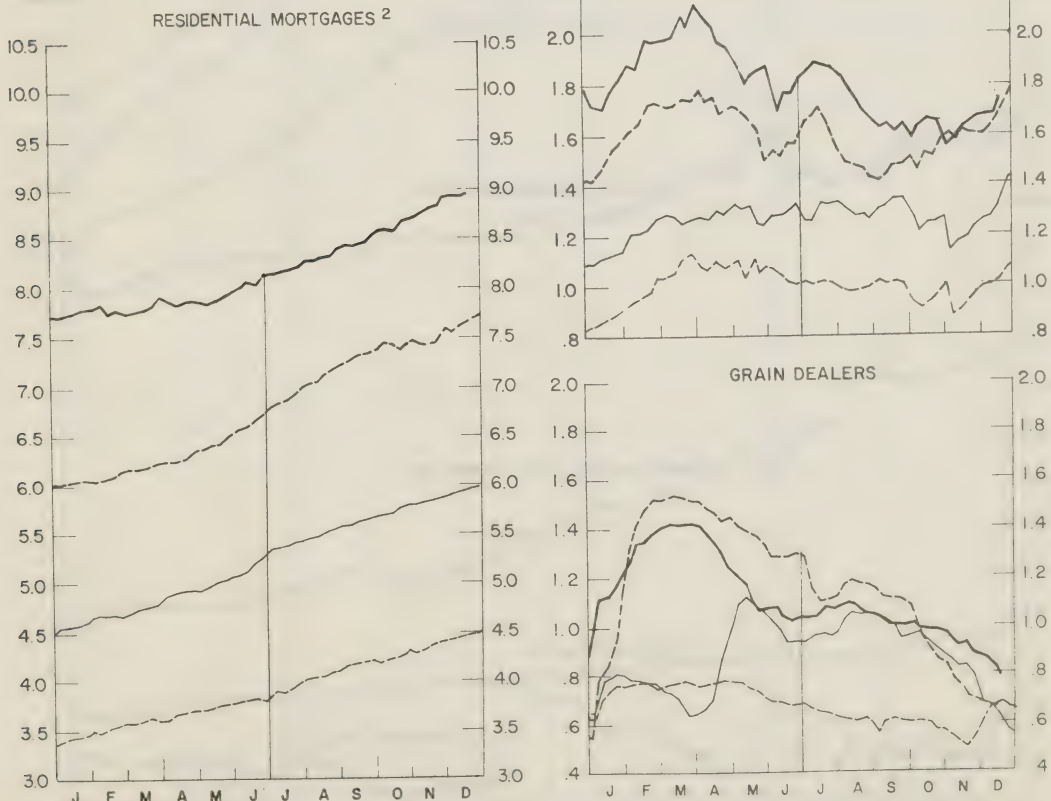
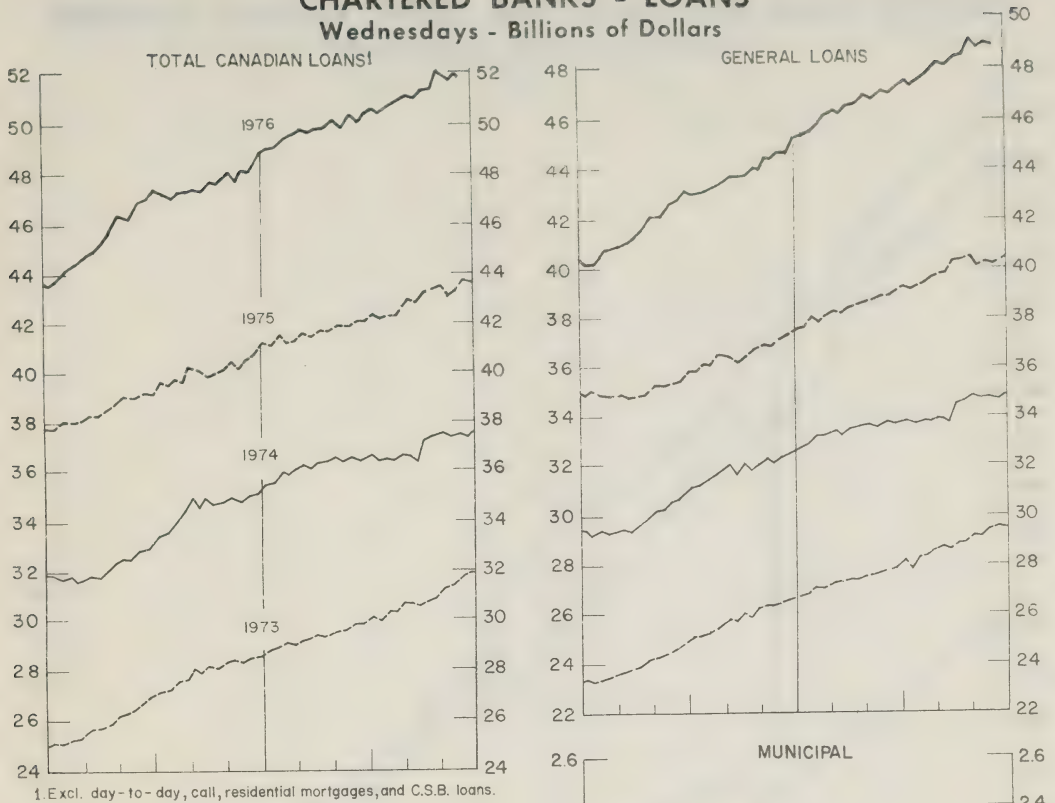
CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

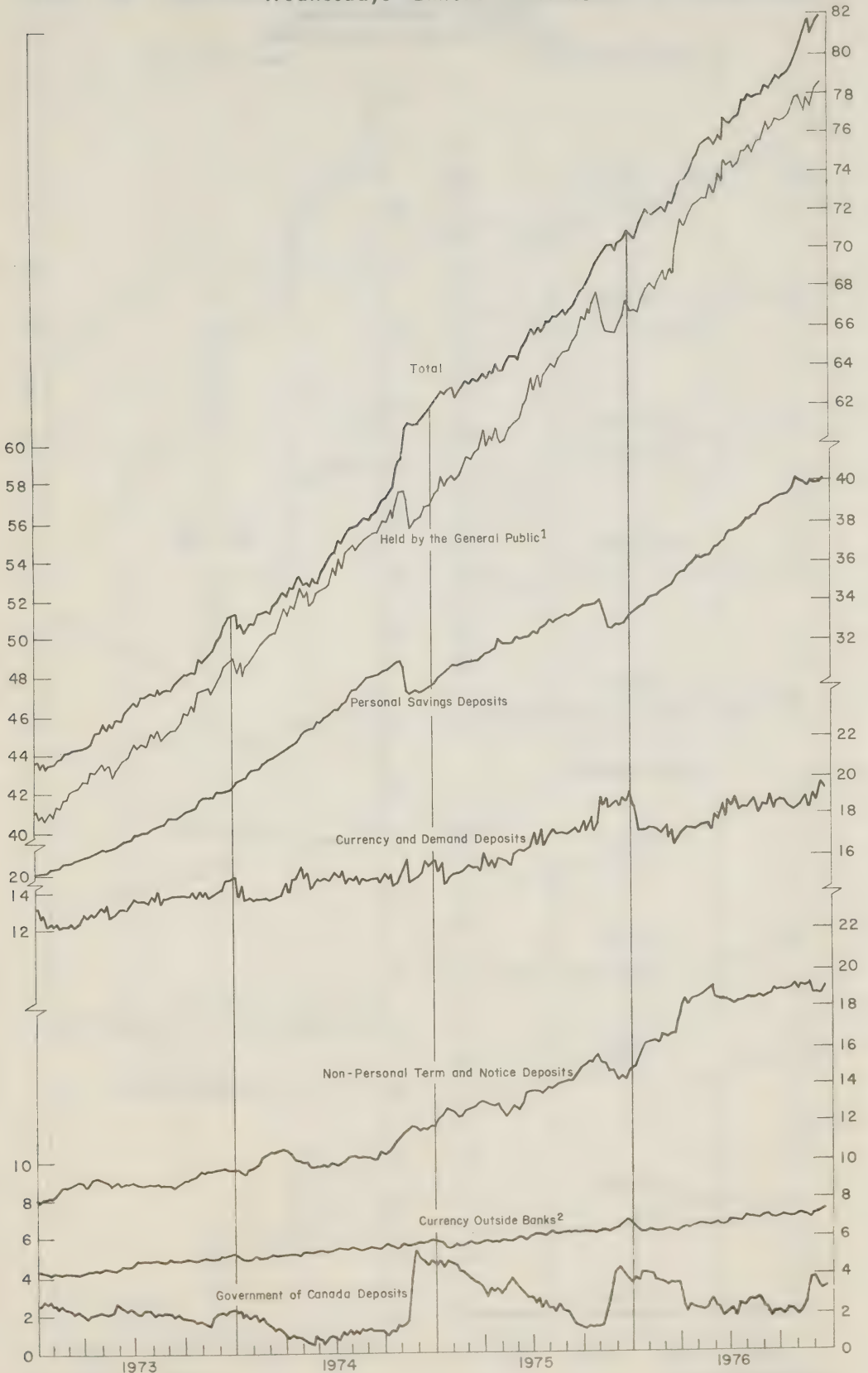


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Dec 22
31/12/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and Coins.

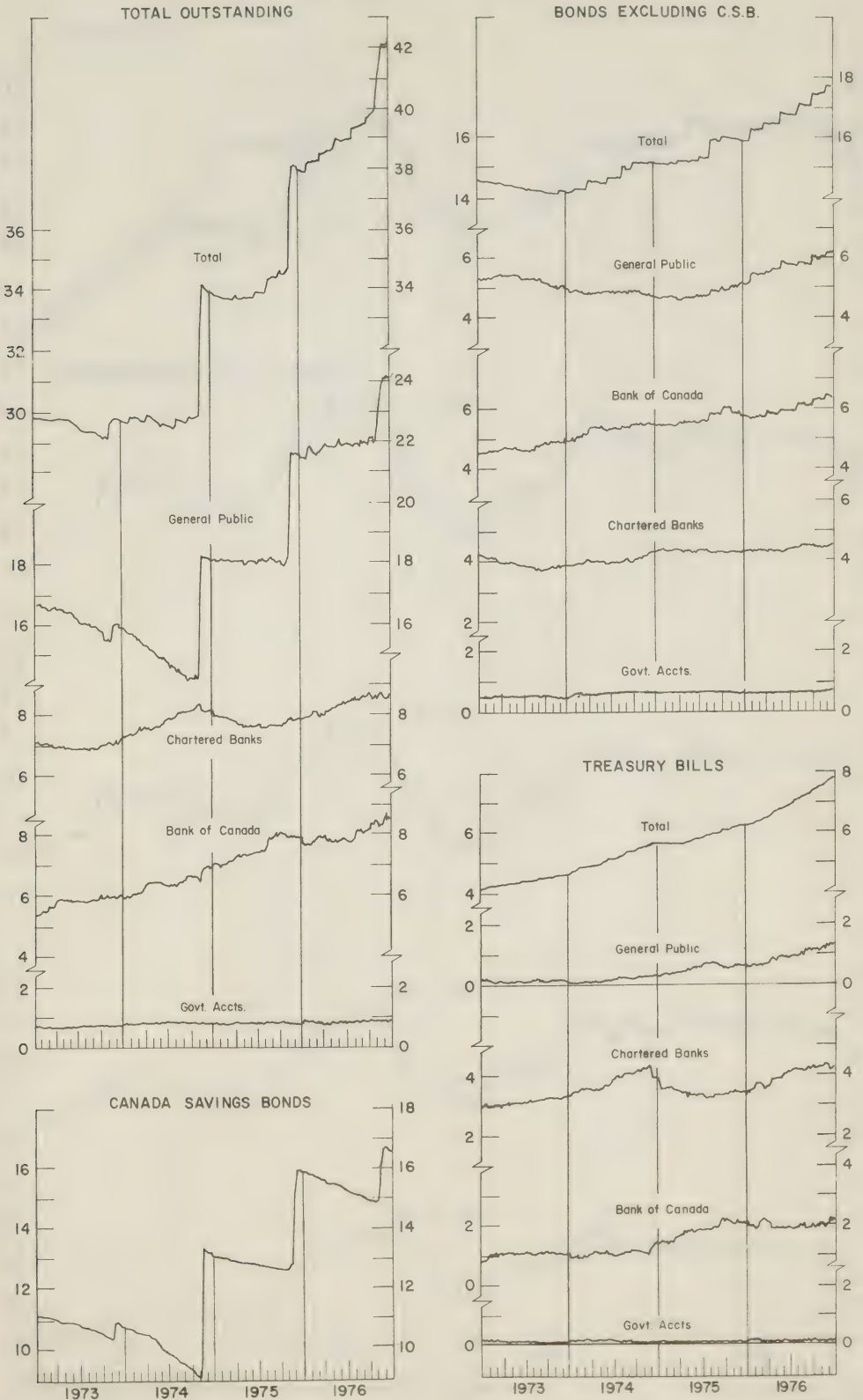
THEORY OF THE THERMAL EXPANSION OF SOLIDS
AND LIQUIDS



GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

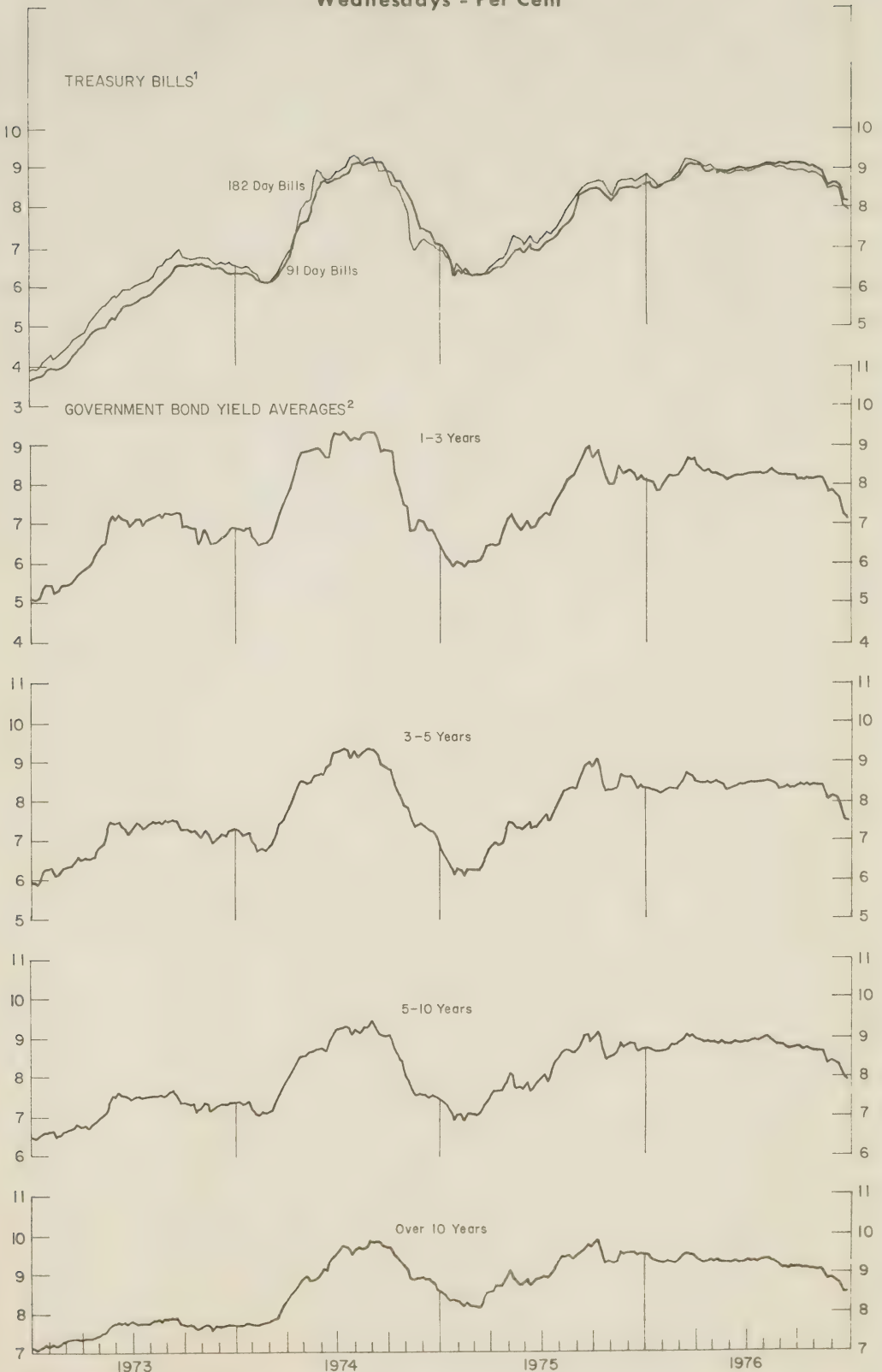
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



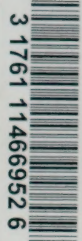
¹Weekly tender rate on Thursday date.

²Based on Wednesday closing mid-market prices. Averages are not weighted and include extendible issues.

Last date plotted Dec 29
31/12/76

THE HISTORY OF THE
CITY OF BOSTON
FROM 1630 TO 1880





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